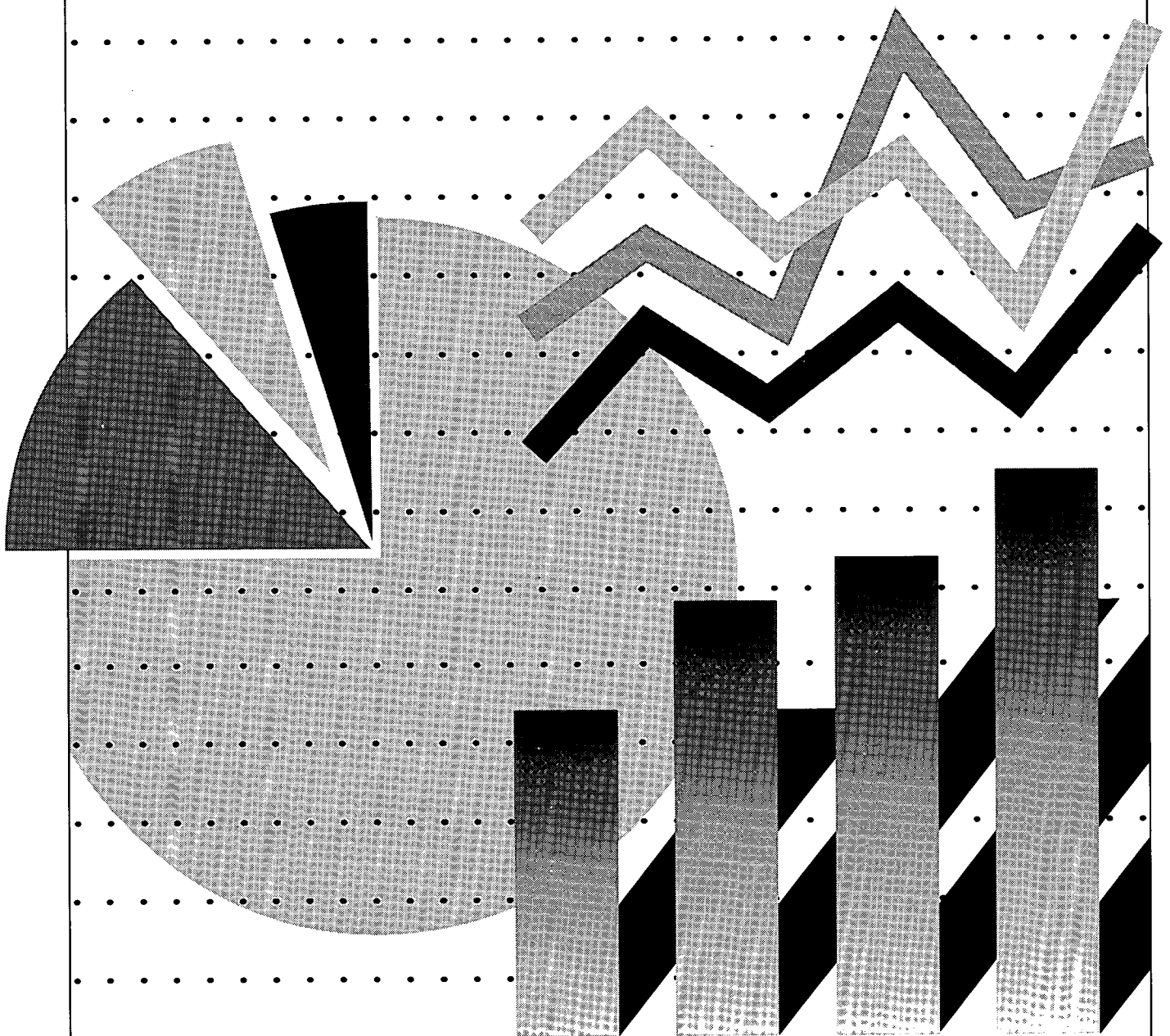


SOI BULLETIN

WINTER 1994-1995



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Internal Revenue Service

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SOI BULLETIN

A Quarterly Statistics of Income Report

Volume 14, Number 3

The *Statistics of Income (SOI) Bulletin* is issued quarterly, in July, October, January and April, by Statistics of Income of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers and tax administrators. It also includes personal income and tax data by State and historical data for selected types of taxpayers, in addition to data on tax collections and refunds and on other tax-related items.

Information on the availability of supplemental data on the topics included in this issue, special tabulations undertaken on a reimbursable basis, or other SOI subjects, may be obtained by telephoning the SOI Statistical Information Services office (202-874-0410), or by writing to the Director, Statistics of Income CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, D.C. 20013-2608.

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This Issue at a Glance

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

By Sarah E. Nutter

U.S. corporations are subject to tax on income from all sources, whether earned at home or abroad. To help prevent double taxation, however, the Internal Revenue Code allows taxpayers to offset some of their U.S. tax with a credit for taxes paid to foreign governments on income earned in foreign countries. Large U.S. corporations--with total assets of \$500 million or more--earned \$93.4 billion of their "taxable income" overseas in 1990 and claimed \$23.4 billion in foreign tax credits for that year. Nearly 94 percent of the total foreign tax credit reported by all corporations for 1990 was claimed by these 662 companies; overall, these companies represented just over 20 percent of all large U.S. corporations. About 38 percent of the foreign-source taxable income and around 45 percent of the foreign taxes reported by large corporations resulted from income earned in the United Kingdom, Canada, Japan, and West Germany, in that order. The top industrial categories represented by large corporations claiming the credit were manufacturing--especially petroleum, machinery (except electrical), chemicals and allied products, and motor vehicles and equipment--and, to a far lesser extent, finance, insurance, and real estate--especially banking and insurance.

Domestic Corporations Controlled by Foreign Persons, 1991

By James R. Hobbs

For 1991, income tax returns filed with the Internal Revenue Service showed that about 1.3 percent of all U.S. corporations were foreign "controlled," typically as subsidiaries of foreign parent companies that had either bought controlling interests in on-going U.S. businesses or had incorporated new businesses in the United States. These 48,247 domestic corporations, 50-percent-or-more owned by a foreign "person," accounted for 10.0 percent of the receipts and 9.6 percent of the assets reported by all corporations on their U.S. income tax returns--continuing a trend of growing foreign investment in the United States through domestic corporations. For 1991, foreign-controlled domestic corporations generated \$1.1 trillion of worldwide receipts and reported \$1.8 trillion in total assets, although their net income (less deficit) continued to drop, from \$4.0 billion for 1990 to -\$4.9 billion for 1991. Corporations controlled by "persons" in Japan ranked first in terms of receipts, with over 27 percent of the total. The United Kingdom ranked second. Nearly three-fourths of

the worldwide receipts reported by foreign-controlled U.S. companies were primarily from manufacturers or wholesalers. This article also presents the first statistics on the 2,883 domestic corporations in which a foreign "person" owned between 25 and 49 percent of the stock.

Environmental Excise Taxes, 1992

By Sara P. Boroshok

Since 1980, Congress has imposed environmental excise taxes on petroleum products and certain chemicals to help finance the clean-up of hazardous substance and toxic waste sites. For 1992, these taxes (excluding taxes on ozone-depleting chemicals) amounted to \$1.1 billion, 75 percent of which was credited to the Hazardous Substance Trust Fund (or Superfund) and 25 percent of which was assigned to the Oil Spill Liability Trust Fund. There were 764 businesses that reported environmental excise taxes for 1992; the average tax was about \$1.5 million per business. The top 20 of these businesses accounted for nearly two-thirds of the total tax (before credits and adjustments); the top five, alone, reported \$0.3 billion, or nearly one-third of the total. Almost three-quarters of environmental taxes was attributable to petroleum, 21 percent to petrochemicals, and the balance to inorganic chemicals and imported chemical substances. The most noticeable change in taxes was for companies reporting imported chemical substance taxes; these taxes fell 22 percent for 1992, after rising by almost 50 percent the previous year. Other changes were far less dramatic.

High-Income Tax Returns for 1991

The Tax Reform Act of 1976 called for the annual publication of data on individual income tax returns reporting income of \$200,000 or more, including the number that show no income tax liability and the various tax provisions that make these returns nontaxable. Two, slightly-different, income classifiers are used to classify returns as high income, the statutory concept of "adjusted gross income," or AGI, and a somewhat broader concept, "expanded income." For 1991, there were 846,407 individual income tax returns reporting adjusted gross income of \$200,000 or more, 0.74 percent of all returns. For the same year, there were 892,178 income tax returns with "expanded income" of \$200,000 or more, 0.78 percent of all returns. Either way, the number of high-income returns rose since 1977 at a rate higher than that for the total number of returns. Due to a combination of itemized deductions and statutory exclusions, however, about 0.15 percent of those whose AGI placed them in the high-income category for 1991, reported no "U.S. income tax liability" and 0.13 percent had no "worldwide income tax liability." Reasons for this

are provided based on information reported on the tax returns; however, all data are from returns selected before Internal Revenue Service audit examination.

Projections of Returns to be Filed in Calendar Years 1995-2001

By Andre Palmer

Based on current trends, it is estimated that the total number of tax returns filed with the Internal Revenue Service will grow 1.1 percent to 207.1 million in Calendar Year (CY) 1995. This projection has been adjusted downwards, due to a decline in the actual number of returns filed in CY 1993. An average annual growth rate of 1.3 percent is now expected to yield 223.7 million returns by 2001. Although the overwhelming majority of individuals will continue to file their income tax returns "on paper," a decline in the proportion of regular paper returns is anticipated as more and more taxpayers turn to non-conventional means of filing their returns--electronically through a paid-preparer, using a touch-tone telephone ("TeleFile"), or using an IRS-approved computer software-generated format. This article presents projections for individual and corporation income tax returns, partnership returns, estate and gift tax returns, and employment and excise tax returns.

Private Foundations and Charitable Trusts, 1991

Data Release

Corporation Foreign Tax Credit, 1991

Data Release

Some Observations and Insights



Statistics of Income is very pleased to announce the selection of **Daniel F. Skelly**, as the seventh Director of SOI. Dan has been Acting Director of SOI, since IRS began to reorganize over a

year ago. To "introduce" you to Dan and to let you know what his plans are for the future of SOI, we decided to interview him. A summary of his remarks is provided below:

Welcome, Dan, and congratulations on your appointment! First, can you tell us something about yourself?

I came to IRS 23 years ago, after having spent time teach-

ing in graduate school and as a professor of economics at George Mason College. I earned a B.A. in history and an M.B.A. in finance from St. Johns University in New York. As a senior economist in SOI, I was lucky enough to get in on the ground floor of the first IRS comprehensive statistical study of private foundations (1974 data) and other exempt organizations (1975 data). While I have since become involved in many different programs, the exempt and nonprofit sectors have continued to hold a special fascination for me. In fact, I have written a number of articles on exempt organizations that have appeared in the *SOI Bulletin*, the *Journal of Nonprofit Management and Leadership*, and *Voluntas*.

In 1980, I was first appointed head of the Foreign Returns Analysis Section, where I oversaw SOI's programs on international taxation, including corporations claiming foreign tax credits and Controlled Foreign Corporations. In 1982, I became a branch chief, in charge of SOI's special studies on exempt organizations and estate and excise taxes, in addition to the international statistical projects. For the past 15 months, I have been Acting Director of SOI. The job has been a difficult one, but everyone has been very supportive.

What is your "vision" for SOI?

I would like SOI to work more closely with the Treasury's Office of Tax Analysis (OTA), the Congressional Joint Committee on Taxation (JCT), and the Commerce Department's Bureau of Economic Analysis (BEA), in order to provide them with the improved data sets needed for Federal tax policy and economic analysis. SOI also needs to place more emphasis on better meeting the statistical needs of the rest of the Internal Revenue Service, while at the same time continuing to provide quality products to our "external" users. Quality and timeliness are two key components I will stress in our effort to serve both sets of customers. Finally, I'd like SOI to continue to play an important role as a statistical organization in the Federal statistical community. I'd like to see us at the forefront in technology, using our expertise and special skills to support all of our customers.

What about personally? What role do you see for yourself?

I look forward to leading this organization in the years ahead. I will place emphasis on my Branch Chiefs' assuming more of a role in program decision-making; on their Section Chiefs' playing more of a coaching role in regard to their employees; on Sections developing greater teamwork within and among the Branches and with other parts of the Service; and on employees becoming more

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foresee major applications utilizing exempt organization returns to better service IRS. I have already become involved in interagency statistical activities through interaction with my counterparts in these agencies, and I consider this involvement important. I will certainly encourage members of my staff with more specific background in these areas to play leading roles, which will get SOI the recognition and respect we deserve.

Do you see a changing role for us with regard to technology?



Yes and no. I will continue to move aggressively to build our technological capabilities. However, now that we are under the Compliance Research function, I

can see that we will be expanding our role to offer computer-related assistance to other areas.

What do you see as your biggest challenges in the near future?

There are two main challenges in the immediate future--

- balancing our role in serving both IRS and our key outside customers, the Office of Tax Analysis, the Joint Committee on Taxation, and the Bureau of Economic Analysis; and
- dealing with the changes proposed by IRS to modernize our tax administration system.

Our principal customers will continue to be OTA, JCT, and BEA, and most of our resources will be directed towards meeting their data needs for tax policy research and economic analyses. We have also placed more emphasis on providing services to other areas of IRS through special studies. What we need to do is to show the Service how data we produce for OTA, JCT, and BEA can be of use internally and, in turn, demonstrate to our outside customers that work we have produced for tax administration purposes may suit their needs, as well.

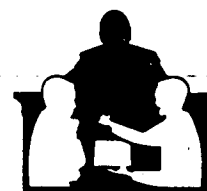
As far as tax systems modernization (TSM) is concerned, IRS is moving towards imaged and digitized data from tax returns, that will eventually limit, if not eliminate, the need for keeping paper returns on file. These changes are bound to have major impacts on the way we, as a statistical organization, do business. If most of the data we collect are available electronically, that would mean that we could produce data sets for our programs faster and more accurately. More likely, not all of the data

needed by SOI's principal customers will be imaged or digitized, thus resulting in the need to explore alternative approaches to capture these data. It is, therefore, extremely important that we stay abreast of the latest developments in TSM.

What about people? What changes do you see there?

We have lost a lot of excellent people during the hiring freeze of the past 2 years. We need to rebuild -- bring in new blood; especially, good new strong candidates. We are also looking into developing people who will work jointly in our office here in Washington and at the IRS service centers -- in Ogden, where our Foreign Statistics Branch and Corporation Statistics Branch work is done, and in Cincinnati, where data for our Individual SOI programs are processed. I also am working to make our journeyman positions more competitive with the rest of the Service.

As you know, I believe strongly in training and will continue to support training efforts for SOI staff. The best way to invest in people is for them to invest in themselves. This includes participating in professional meetings; taking economics, statistics, and computer-related courses, and availing themselves of other educational opportunities. I also believe that if you find the right niche for people, they will be better contributors.



Any last comments?

I have really enjoyed being Acting Director of SOI over the past year or so and I look forward to the new challenges that lie ahead. Everyone has been very supportive and I truly appreciate that. Our SOI family is a great group of people! With their continued help, I'm quite optimistic about our future.

All of us in SOI wish Dan much success in his new position. We are eager to work with him as he leads us into the 21st century.

Behind the Scenes

Consultants' Panel Meeting

On November 4, The Brookings Institution, once again, hosted the SOI Consultants' Panel meeting. The all-day session -- co-chaired by **Henry Aaron**, Director of Brookings' Economic Studies Program, and **Dan Skelly**,

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SOI's Acting Director -- brought together nearly 70 people to discuss on-going initiatives in SOI and ideas to meet future user needs. Participants included 13 Panel members -- representing outside customers, primarily in academia; SOI staff; and invited guests from the Office of Tax Analysis, the Joint Committee on Taxation, the Bureau of Economic Analysis, Compliance Research (IRS), Revenue Canada Taxation, The Office of Management and Budget, the Census Bureau, the Independent Sector, and the Council of Economic Advisors, as well as from private firms and research organizations.

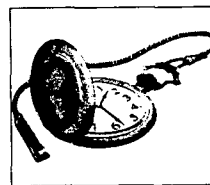
The Panel is now in its ninth year and was originally formed so that we, in SOI, could gain more direct and systematic feedback from our customers. The recent session succeeded in meeting these objectives through a variety of formal presentations, each of which was followed by prepared, as well as general, discussions. The day's events were as follows:

- The first half of the day began with SOI program updates -- by staff members **Tom Petska**, **Jim Hobbs**, **Mike Leszcz**, **Dave Paris**, and **Karen Cys**.
- Next, Panel member **Dan Feenberg**, from the National Bureau of Economic Research, described a historical Individual Tax Model File he is developing under contract with SOI. The resulting public-use samples, covering most of 1960-1991, are being prepared for release on CD-ROM early next year. (We'll keep you informed.)
- Then, **Arthur Kennickell**, from the Federal Reserve Board, and **Louise Woodburn**, of SOI, spoke about the Fed's Survey of Consumer Finances; **Susan Hostetter**, from SOI, reported on our role in the redesign of a new North American industry classification system; and **Jeffrey Rosenfeld**, a professor from Nassau Community College, and Panel member **Jenny Wahl**, from St. Olaf College, described collaborative efforts on a "fact book" on estate tax statistics, covering studies from 1916-1994.
- Afternoon sessions featured **Janet Holtzblatt** and **Janet McCubbin**, from Treasury's Office of Tax Analysis, describing policy research on the earned income tax credit; **Dennis Cox**, from IRS Compliance Research, discussing the "tax gap"; Panel member **Phil Spilberg**, from the California Franchise Tax Board, reporting on statistical techniques

used to impute missing data in the California Personal Income Tax Sample; and **Barbara Longton**, **Pete Sailer**, and **Janette Wilson**, all of SOI, presenting a progress report on the development of a panel covering several years of data on the sales of capital assets for the same taxpayers.

Many useful discussions took place, both as part of the formal presentations and during the breaks, adding substantially to the overall success of the conference. Appreciation for their excellent organizational effort goes, in particular, to **Ruth Schwartz** and **Emily Gross**, who were the principal coordinators of this fall's event.

Recent Retirements



On October 28, 1994, **Fritz Scheuren**, former Director of SOI, retired from the IRS, having begun his Federal Government career 31 years ago. As Director of SOI for 13 years, Fritz oversaw the substantial redesign of most SOI

programs; instituted major technological changes to bring SOI up to the current state-of-the-art in computer technology; introduced "total quality organization" (TQO) initiatives, many of which were also embraced by the rest of the Service; introduced the *SOI Bulletin* and the IRS Methodology Reports series of publications; and played a leading role in the Federal statistical community. For the past year, Fritz was on special assignment to the Criminal Investigation Division of IRS, where he helped develop a system to measure fraud in the electronic filing of individual income tax returns. Prior to his recent tenure in SOI, Fritz was at the Social Security Administration and the Office of Economic Opportunity. Interestingly, he began his Federal career in the IRS Statistics Division. He will now be a Visiting Professor of Statistics at George Washington University, here in Washington, D.C.

Among those leaving us at the end of 1994 was longtime SOI staff member and "quality expert" **Otto Schwartz**. Otto had over 32 years of service in the Federal Government, all of them in quality and 28 of them in IRS Statistics! He began his tenure with SOI in 1966, on the former Quality Control staff, and had been a mainstay of its successor, the Quality Support Team, in recent years. He had met and known all of the "quality gurus" over the years, played a leading role in developing IRS Quality Leadership Training, and participated in the development of Joseph Juran's book *Juran on Planning for Quality*.

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Others who also retired at the end of 1994 included **Dorothea (Dodie) Riley** of our Individual Statistics Branch and **Victor Smith** of the Coordination and Publications Staff (formerly of the Brookhaven Service Center). All the best to all of these good people!

Your Call

Technology Comes to SIS

Ever-increasing demands for tax and income data have inundated SOI's Statistical Information Services (SIS) Office, to the point where quicker and more comprehensive methods of data retrieval and transmission are vitally needed. The answer to fulfilling many SIS data requests may be at hand, in a new and innovative response processing system, being designed under contract, for use on our personal computers. Instead of the manually-intensive paper environment in which we have been operating, data stored in electronic format will become instantly accessible, with tables and reports taking just seconds to locate and transmit directly to customers.

The new system is in the final stages of testing and should be ready for our use shortly. SIS staff is very excited about the training they have received and look forward to using the new system to respond to your requests. They fully expect the new system to significantly improve responsiveness to customer inquiries for all types of IRS and Federal statistics. With both the response processing system and the electronic bulletin board, users should have much broader and faster access to SOI data, studies, and reports.

Customer Inquiries

Meanwhile, the volume of requests for information continues to rise, from 7,273 during 1993 to 9,380 during 1994, a 29.0 percent increase, keeping our SIS staff quite busy. What kind of requests did we answer in 1994? The table below provides a summary of the 5,042 telephone and written requests for data which we received during the 12-month period ending December 31, 1994. We don't have a distribution of the requests for copies of statistical tables received through our electronic bulletin board system on a comparable basis at this time, but it is something we will provide in the future.

Questions about the availability of SOI data, other statistical services, or release dates for new publications can usually be directly handled directly by the SIS staff. When necessary, inquiries concerning technical details about a project are referred to a subject-matter specialist in one of the SOI program areas. The most recent list of these specialists, along with a description of their projects,

| Inquirer | Telephone | Written request |
|--------------------------|-----------|-----------------|
| Total | 100.0% | 100.0% |
| Consultant/researcher | 18.2 | 17.2 |
| Accounting firm | 3.8 | 3.8 |
| Association | 7.3 | 11.2 |
| Law firm | 3.4 | 4.3 |
| Other private business | 8.8 | 27.4 |
| College | 7.0 | 7.9 |
| Public library | 0.6 | 0.7 |
| Private citizen | 7.4 | 10.2 |
| State/local Government | 6.8 | 9.0 |
| Internal Revenue Service | 15.9 | 1.1 |
| Congressional | 5.5 | 1.7 |
| Other Federal Government | 7.9 | 1.4 |
| Foreign | 0.5 | 1.2 |
| Media | 5.3 | 2.5 |
| Student | 1.6 | 0.5 |
| Other | -- | -- |

Note: Detail may not add to totals because of rounding.

appears in the back of each issue of the *SOI Bulletin* in the **Projects and Contacts** list. In addition, our staff advises or directs customers to other Government statistical offices in those instances where IRS does not have the data being requested.

Even though we are not yet fully automated, we must be doing something right because we continue to receive letters of appreciation from customers for the timely and competent services provided. We thank you for your support and we're looking forward to serving you -- better and faster -- in 1995!

Upcoming Features

The following are some of the articles planned for inclusion in upcoming issues of the *SOI Bulletin*:

- Individual Income Tax Returns, 1993 Preliminary Data;
- S Corporations, 1992;
- Nonfiler Profiles, Processing Year 1993; and
- Tax-exempt Organization Business Income and Tax, 1991.

Future "data releases" include:

- Estate Tax Returns, 1992-1993; and
- Foreign Recipients of U.S. Income, 1992.

Revisions to the Fall 1994 Issue

Individual Income Tax Returns, 1993: Early Tax Estimates

On page 22:

In Table 2, All Returns: Total Income and Sources of Income, by Size of Adjusted Gross Income, the amount shown in column 4 for "salaries and wages" on returns with adjusted gross income of \$50,000 under \$75,000 should be \$565,381,000, instead of \$656,381,000.

Individual Foreign-Earned Income and Foreign Tax Credit, 1991

On page 122:

Tables 4 and 5 are shown below. Table 4 is reproduced to include data previously omitted from columns 10 and 19. Table 5 was inadvertently omitted from the Fall issue.

Table 4.- Individual Income Tax Returns With Form 2555 Exclusion or Housing Deduction: Sources of Income, Deductions, Tax Items, and Foreign-Earned Income and Exclusions, by Size of Adjusted Gross Income

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Size of adjusted gross income | Number of returns | Adjusted gross income (less deficit) | | | | Taxable income | Foreign tax credit | Total income tax | Foreign-earned income reported on Form 2555 | |
|----------------------------------|-------------------|--------------------------------------|--------------------|---------------------------------------|-------------------------|----------------|--------------------|------------------|---|--------------------|
| | | Total | Salaries and wages | Less: foreign-earned income exclusion | Less: housing deduction | | | | Total | Salaries and wages |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| All returns, total..... | 220,165 | 8,684,328 | 15,990,177 | 9,699,838 | 43,519 | 6,753,714 | 839,367 | 933,453 | 13,748,634 | 9,784,243 |
| Adjusted gross deficit..... | 12,922 | -128,891 | 419,970 | 491,179 | 258 | -- | -- | 14,397 | 513,662 | 411,445 |
| Zero..... | 24,217 | -- | 746,631 | 760,614 | -- | -- | 402 | 241 | 761,965 | 734,180 |
| \$1 under \$10,000..... | 71,245 | 217,255 | 2,515,023 | 2,531,770 | 2,863 | 10,211 | 153 | 21,418 | 2,578,406 | 2,303,268 |
| \$10,000 under \$25,000..... | 38,288 | 639,379 | 1,782,011 | 1,392,328 | 5,132 | 220,272 | 5,085 | 39,438 | 1,532,359 | 1,283,158 |
| \$25,000 under \$50,000..... | 28,637 | 1,042,107 | 2,087,673 | 1,340,923 | 6,747 | 643,560 | 24,487 | 87,645 | 1,705,370 | 1,309,227 |
| \$50,000 under \$70,000..... | 12,058 | 714,546 | 1,228,118 | 682,426 | 2,374 | 518,121 | 34,115 | 69,487 | 1,001,035 | 687,385 |
| \$70,000 under \$100,000..... | 11,162 | 938,655 | 1,458,883 | 719,353 | 5,652 | 715,636 | 67,569 | 94,840 | 1,187,547 | 746,084 |
| \$100,000 under \$200,000..... | 13,690 | 1,882,945 | 2,612,048 | 1,035,493 | 7,761 | 1,556,111 | 219,678 | 184,782 | 2,078,195 | 1,082,111 |
| \$200,000 under \$500,000..... | 6,525 | 1,880,507 | 2,131,689 | 606,744 | 7,614 | 1,682,800 | 295,577 | 190,540 | 1,676,578 | 834,680 |
| \$500,000 under \$1,000,000..... | 1,020 | 682,670 | 557,664 | 99,135 | 3,282 | 632,351 | 101,985 | 87,462 | 416,786 | 215,403 |
| \$1,000,000 or more..... | 402 | 815,154 | 452,466 | 39,873 | 1,836 | 774,652 | 90,315 | 143,203 | 296,731 | 177,303 |

| Size of adjusted gross income | Foreign-earned income reported on Form 2555—continued | | | | | | Foreign-earned income exclusion | Housing exclusion | Housing deduction |
|----------------------------------|---|--------------------------------|-----------------------------|--|----------------------------|---|---------------------------------|-------------------|-------------------|
| | Business or professional income (less loss) | Partnership income (less loss) | Noncash income ¹ | Allowances, reimbursements, or expenses paid by employers ² | Meals and lodging excluded | Other foreign-earned income (less loss) | | | |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) |
| All returns, total..... | 450,779 | 161,151 | 228,484 | 2,748,526 | 54,801 | 430,250 | 9,697,339 | 1,002,847 | 43,510 |
| Adjusted gross deficit..... | 51,658 | 1,808 | 11,859 | 35,063 | 4,194 | 6,023 | 491,178 | 13,336 | 258 |
| Zero..... | 9,051 | 1,749 | 7,059 | 7,959 | 2,636 | 4,603 | 760,612 | 3,973 | -- |
| \$1 under \$10,000..... | 86,311 | 4,887 | 41,349 | 136,444 | 17,937 | 24,084 | 2,531,783 | 56,942 | 2,863 |
| \$10,000 under \$25,000..... | 46,684 | 9,342 | 27,608 | 161,861 | 10,062 | 13,768 | 1,392,337 | 71,687 | 5,131 |
| \$25,000 under \$50,000..... | 52,509 | 12,529 | 29,648 | 283,547 | 9,320 | 27,231 | 1,340,574 | 116,394 | 6,747 |
| \$50,000 under \$70,000..... | 35,066 | 2,560 | 18,198 | 236,620 | 5,509 | 26,686 | 682,426 | 96,215 | 2,374 |
| \$70,000 under \$100,000..... | 36,902 | 8,029 | 18,527 | 337,993 | 3,147 | 43,157 | 719,354 | 132,049 | 5,652 |
| \$100,000 under \$200,000..... | 46,006 | 21,242 | 31,453 | 790,656 | 1,438 | 108,164 | 1,033,868 | 261,914 | 7,761 |
| \$200,000 under \$500,000..... | 42,300 | 48,559 | 30,086 | 595,108 | 424 | 126,268 | 606,462 | 201,798 | 7,607 |
| \$500,000 under \$1,000,000..... | 25,035 | 37,799 | 5,707 | 100,913 | 133 | 32,061 | 98,873 | 33,381 | 3,282 |
| \$1,000,000 or more..... | 19,255 | 12,645 | 6,990 | 62,332 | -- | 18,206 | 39,873 | 15,158 | 1,836 |

¹Includes lodging, meals, and cars provided by employers, as well as other forms of noncash compensation.

²Includes allowances, reimbursements or expenses paid by employers for cost of living and overseas differentials, home leave, housing, education, and other purposes.

NOTE: Detail may not add to totals because of rounding and taxpayer reporting variations.

Revisions to the Fall 1994 Issue

Table 5.--Individual Income Tax Returns With Form 2555: Foreign-Earned Income and Exclusions, by Country

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Number of returns | Foreign-earned income | | | | | | | | Foreign-earned income exclusion | Housing exclusion | Housing deduction |
|------------------------------------|-------------------|-----------------------|--------------------|---|--------------------------------|-----------------------------|--|----------------------------------|---|---------------------------------|-------------------|-------------------|
| | | Total | Salaries and wages | Business or professional income (less loss) | Partnership income (less loss) | Noncash income ¹ | Allowances, reimbursements, or expenses paid by employers ² | Less: meals and lodging excluded | Other foreign-earned income (less loss) | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| All geographic areas, total | 220,851 | 13,748,634 | 9,784,243 | 450,779 | 161,151 | 228,484 | 2,748,526 | 54,801 | 430,250 | 9,697,339 | 1,002,847 | 43,510 |
| Canada | 20,517 | 1,189,420 | 1,006,643 | 81,972 | 13,590 | 8,859 | 58,013 | 657 | 21,000 | 884,322 | 17,812 | 1,164 |
| Latin America, total | 20,999 | 969,448 | 761,447 | 25,223 | 5,254 | 11,752 | 154,714 | 1,879 | 32,938 | 755,799 | 49,862 | 1,417 |
| Argentina | 601 | 44,495 | 23,510 | 4,205 | -- | 135 | 13,778 | -- | 2,866 | 25,566 | 3,498 | 655 |
| Bahamas | 1,262 | 50,695 | 44,010 | 2,484 | -- | 222 | 4,202 | 222 | -- | 42,032 | 321 | 68 |
| Bermuda | 1,234 | 54,454 | 50,047 | 193 | -- | 434 | 3,600 | -- | 180 | 45,660 | 5,133 | -- |
| Brazil | 2,678 | 159,618 | 105,567 | 2,475 | 1,221 | 1,068 | 38,076 | -- | 11,213 | 109,658 | 15,965 | 88 |
| Cayman Islands | 526 | 18,743 | 15,979 | -- | -- | 485 | 2,279 | -- | -- | 17,041 | 773 | 223 |
| Chile | 687 | 39,635 | 29,943 | 1,821 | -- | 899 | 7,762 | -- | -790 | 28,864 | 2,552 | -- |
| Colombia | 976 | 45,096 | 30,947 | 997 | 199 | 88 | 9,636 | -- | 3,230 | 31,269 | 924 | -- |
| Costa Rica | 773 | 31,644 | 25,802 | 2,109 | 2,384 | 271 | 1,157 | -- | -78 | 26,704 | 516 | 12 |
| Guatemala | 416 | 16,277 | 13,387 | 142 | -- | 150 | 2,594 | 10 | 13 | 14,040 | 691 | -- |
| Mexico | 4,960 | 263,209 | 202,859 | 5,741 | 877 | 5,131 | 39,521 | 579 | 9,660 | 204,164 | 13,744 | 183 |
| Panama | 1,086 | 36,386 | 31,482 | 1,569 | -- | 453 | 2,421 | -- | 460 | 32,743 | 855 | 119 |
| Peru | 633 | 21,834 | 17,777 | 47 | 5 | 273 | 3,964 | 232 | -- | 16,317 | 342 | -- |
| Venezuela | 1,544 | 87,375 | 67,546 | 1,403 | 569 | 856 | 13,283 | 499 | 4,217 | 60,689 | 3,032 | 6 |
| Other Latin American countries | 3,624 | 119,986 | 102,591 | 2,037 | -- | 1,287 | 12,442 | 337 | 1,967 | 100,852 | 1,515 | 55 |
| Other Western Hemisphere | 1,963 | 77,223 | 64,928 | 5,309 | -- | 1,688 | 3,731 | 301 | 1,868 | 70,267 | 670 | 12 |
| Europe, total | 84,488 | 5,755,314 | 3,942,036 | 232,352 | 89,748 | 79,690 | 1,179,558 | 3,566 | 235,494 | 3,733,187 | 379,510 | 18,739 |
| Austria | 1,535 | 80,393 | 64,033 | 511 | -- | 364 | 15,109 | 205 | 581 | 63,732 | 2,913 | 68 |
| Belgium | 2,841 | 264,061 | 157,883 | 1,338 | 1,973 | 7,400 | 82,341 | -- | 13,126 | 154,591 | 21,328 | 495 |
| Denmark | 387 | 19,836 | 15,227 | -- | -- | 41 | 2,769 | -- | 1,799 | 14,831 | 629 | -- |
| Finland | 267 | 12,242 | 11,754 | -- | -- | 68 | 334 | -- | 85 | 10,531 | 10 | -- |
| France | 8,784 | 664,392 | 463,005 | 33,604 | 20,991 | 7,078 | 121,726 | 789 | 18,777 | 472,916 | 55,649 | 1,766 |
| Germany | 25,389 | 1,006,173 | 796,992 | 59,138 | 6,337 | 6,188 | 101,965 | 409 | 35,962 | 768,445 | 30,576 | 1,627 |
| Greece | 1,122 | 42,447 | 35,262 | 406 | -- | 30 | 5,559 | 19 | 1,208 | 36,225 | 1,602 | 113 |
| Ireland | 360 | 23,345 | 18,275 | 1,694 | -- | -79 | 2,953 | -- | 502 | 17,523 | 583 | 47 |
| Italy | 4,459 | 243,908 | 170,334 | 20,334 | 339 | 760 | 48,139 | -- | 4,002 | 172,803 | 12,924 | 825 |
| Luxembourg | 211 | 15,299 | 9,175 | -- | -- | 184 | 5,080 | -- | 860 | 10,952 | 1,713 | 197 |
| Netherlands | 2,096 | 171,332 | 109,781 | 3,483 | 132 | 3,056 | 47,293 | 749 | 8,337 | 113,047 | 13,820 | 147 |
| Norway | 673 | 73,967 | 35,718 | 1,130 | -- | 278 | 32,183 | -- | 4,659 | 35,159 | 2,945 | -- |
| Portugal | 297 | 16,483 | 9,863 | 727 | -- | 123 | 5,457 | -- | 315 | 11,066 | 1,227 | -- |
| Spain | 2,461 | 157,574 | 111,999 | 3,892 | 518 | 1,887 | 34,554 | 248 | 4,973 | 102,582 | 11,521 | 999 |
| Sweden | 943 | 46,811 | 35,094 | 5,689 | 1,388 | 1,273 | 2,715 | -- | 653 | 35,801 | 768 | 461 |
| Switzerland | 5,611 | 466,402 | 346,163 | 33,704 | 2,834 | 2,455 | 70,055 | 80 | 11,270 | 316,972 | 32,334 | 1,909 |
| Turkey | 1,560 | 69,092 | 59,135 | 1,111 | -- | 781 | 7,607 | 113 | 572 | 60,754 | 2,535 | 53 |
| United Kingdom | 23,004 | 2,258,920 | 1,396,947 | 60,726 | 55,236 | 45,300 | 575,695 | 545 | 125,561 | 1,246,652 | 181,032 | 9,793 |
| Other European countries | 2,488 | 122,635 | 95,398 | 4,866 | -- | 2,504 | 18,025 | 411 | 2,252 | 88,616 | 5,401 | 238 |
| Africa, total | 11,367 | 475,124 | 356,632 | 8,361 | 828 | 11,939 | 83,691 | 4,541 | 18,214 | 373,754 | 17,745 | 1,098 |
| Egypt | 2,381 | 130,744 | 93,341 | 1,081 | 827 | 4,257 | 28,504 | 1,219 | 3,943 | 102,945 | 6,775 | 131 |
| Nigeria | 802 | 53,250 | 38,604 | 166 | -- | 1,036 | 11,464 | 760 | 2,740 | 36,732 | 1,320 | -- |
| South Africa | 1,512 | 65,980 | 52,964 | 1,499 | -- | 1,590 | 7,240 | 230 | 2,316 | 50,775 | 1,386 | 618 |
| Other African countries | 6,672 | 225,750 | 171,723 | 5,615 | 1 | 5,045 | 36,483 | 1,631 | 9,215 | 183,303 | 8,264 | 350 |
| Asia, total | 73,396 | 4,852,139 | 3,328,727 | 89,776 | 47,333 | 110,025 | 1,210,417 | 43,640 | 109,501 | 3,562,201 | 520,973 | 20,539 |
| China | 1,532 | 95,615 | 56,243 | 1,732 | -- | 3,152 | 34,913 | 3,953 | 3,528 | 69,832 | 14,549 | 182 |
| Hong Kong | 5,958 | 592,814 | 380,513 | 17,501 | 8,132 | 11,285 | 163,265 | 21 | 12,140 | 419,453 | 112,991 | 3,391 |
| India | 652 | 29,565 | 21,883 | 692 | -- | 289 | 7,052 | 170 | -182 | 22,376 | 1,941 | 94 |
| Indonesia | 3,713 | 307,802 | 169,120 | 3,313 | -- | 5,388 | 107,041 | 670 | 23,611 | 183,852 | 19,723 | 530 |
| Israel | 5,091 | 162,018 | 143,773 | 8,178 | 588 | 834 | 7,109 | -- | 1,536 | 148,133 | 1,961 | 328 |
| Japan | 20,003 | 1,311,512 | 806,343 | 22,929 | 26,459 | 22,004 | 405,142 | 2,845 | 31,480 | 945,725 | 211,001 | 9,923 |
| Malaysia | 1,033 | 59,038 | 38,939 | 1,162 | -- | 342 | 16,779 | -- | 1,816 | 43,801 | 4,346 | -- |
| Philippines | 2,801 | 112,398 | 81,486 | 4,455 | 1,220 | 1,937 | 20,909 | 996 | 3,387 | 90,804 | 6,062 | 315 |
| Saudi Arabia | 13,143 | 851,121 | 735,536 | 6,857 | 204 | 31,323 | 102,518 | 29,693 | 4,374 | 665,435 | 11,874 | 819 |
| Singapore | 3,056 | 334,713 | 197,574 | 1,672 | 7,855 | 13,212 | 110,077 | 523 | 4,847 | 227,977 | 59,033 | 1,403 |
| South Korea | 3,541 | 188,394 | 126,056 | 945 | -- | 2,019 | 54,125 | 108 | 5,357 | 145,645 | 23,030 | 217 |
| Taiwan | 4,850 | 339,722 | 240,644 | 6,500 | 605 | 3,681 | 78,750 | 202 | 9,744 | 251,275 | 29,176 | 1,319 |
| Thailand | 1,913 | 136,041 | 82,028 | 4,945 | 533 | 1,272 | 42,826 | -- | 4,437 | 87,195 | 11,595 | 487 |
| Other Asian countries | 6,111 | 304,619 | 248,589 | 8,895 | 1,738 | 13,287 | 59,909 | 4,461 | 3,428 | 260,697 | 13,701 | 1,499 |
| Oceania, total | 7,884 | 402,105 | 317,460 | 7,786 | 4,398 | 4,443 | 56,998 | 216 | 11,236 | 311,705 | 15,934 | 539 |
| Australia | 4,877 | 287,727 | 216,084 | 3,346 | 4,398 | 3,313 | 52,139 | 64 | 8,511 | 208,959 | 14,737 | 456 |
| New Zealand | 869 | 38,086 | 27,515 | 3,862 | -- | 666 | 3,298 | -- | 2,725 | 30,331 | 971 | 83 |
| Other Oceania countries | 2,137 | 76,312 | 73,860 | 578 | -- | 464 | 1,562 | 152 | -- | 72,415 | 226 | -- |
| All other countries | 190 | 7,861 | 6,370 | -- | -- | 87 | 1,404 | -- | -- | 5,833 | 342 | -- |

¹Includes lodging, meals, and cars provided by employers, as well as other forms of noncash compensation.

²Includes allowances, reimbursements or expenses paid by employers for cost of living and overseas differentials, home leave, housing, education, and other purposes.

NOTE: Details may not add to total because of rounding and taxpayer reporting variations.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

by Sarah E. Nutter

For 1990, large U.S. corporations claiming a foreign tax credit paid nearly \$25.5 billion in taxes to foreign governments on \$93.4 billion in foreign-source taxable income. These 662 large companies, with total assets of \$500 million or more, reported foreign tax credits of \$23.4 billion or 93.7 percent of the total credit of \$25.0 billion reported by all U.S. corporations claiming a foreign tax credit for that year [1]. Overall, nearly 20.2 percent of the 3,283 returns of U.S. corporations with total assets of \$500 million or more reported foreign tax credits.

Canada, the United Kingdom, Japan, and West Germany were the leading sources of foreign income for the large U.S. corporations claiming the credit. Together, these four countries accounted for 37.9 percent of the \$93.4 billion in foreign-source taxable income and 45.1 percent of the \$25.5 billion in current-year foreign taxes reported by these large corporations.

Background

U.S. corporations are subject to tax on their worldwide income [2]. The foreign tax credit provisions, first enacted as part of the Revenue Act of 1918, allow these U.S. corporations to offset a portion of the U.S. tax on their worldwide income with a credit for taxes paid to a foreign tax authority on their foreign-source income. Throughout its history, the foreign tax credit has served to help reduce the impact of double taxation on the same income, first by the foreign government and, again, by the U.S. Government.

Since its inception, the foreign tax credit provisions have been modified many times. An "overall limitation" on the amount of the foreign tax credit was first introduced as part of the Revenue Act of 1921. Prior to this time, taxpayers were allowed an unlimited credit that, in effect, also allowed them to offset some of the U.S. tax on income earned within the United States. Congress included the overall limitation to restrict the foreign tax credit to an amount equivalent to the U.S. tax on foreign-source taxable income. Computationally, this limitation is equal to the amount of U.S. tax multiplied by the ratio of foreign-source to worldwide taxable income. Except for a brief period following the enactment of the Internal Revenue Code of 1954 until the passage of Public Law 86-870 in 1960, the overall limitation has been an integral part of the foreign tax credit provisions [3].

Beginning with the passage of the Revenue Act of 1962, foreign tax credit limitations based on the type of

662 large U.S. corporations claimed a foreign tax credit of \$23.4 billion for 1990 for income taxes paid to countries, such as Canada, United Kingdom, Japan, and West Germany.

income have also been included in the foreign tax credit provisions. Initially, under the 1962 Act, Congress required taxpayers to compute a separate limitation for nonbusiness interest income. Across time, the types of income subject to a separate limitation have been expanded,

especially under the Tax Reform Act of 1986. For 1990, in addition to the overall limitation, taxpayers had to compute a separate foreign tax credit limitation for the following categories of foreign-source income (described in the *Explanation of Selected Terms* section below): passive income, high withholding tax interest, financial services income, shipping income, dividends from "noncontrolled" section 902 foreign corporations, dividends from Interest Charge-Domestic International Sales Corporations (IC-DISC's) or former DISC's, certain distributions from Foreign Sales Corporations (FSC's) or former FSC's, and "all other income from outside the United States" (often referred to as general limitation income, due to its description on Form 1118, *Computation of Foreign Tax Credit--Corporations*) [4].

In addition, Congress first allowed a carryover of "unused" foreign taxes in the Technical Amendments Act of 1958. For 1990, the carryover provision allowed foreign taxes that exceeded the limitations to be carried back 2 years and then carried forward 5 years and used as a credit for those years, to the extent the foreign taxes did not exceed the limitations for each year.

Foreign Tax Credit

Following the decline of the early 1980's, the foreign tax credit climbed during the latter part of the decade from \$18.9 billion for 1982 to \$27.1 billion for 1988 (Figure A). For 1990, the foreign tax credit declined from the 1988 level, falling to \$25.0 billion. Because the credit cannot exceed the amount of U.S. taxes for a particular tax year, a portion of the fluctuation in the total foreign tax credit may be due to changes in the level of U.S. tax obligations for each year. Current-year foreign taxes as a percentage of foreign-source taxable income declined steadily from 62.4 percent for 1978 to 27.6 percent for 1990. In part, this decrease may be due to the decline in nominal corporate tax rates that occurred in many foreign countries during the decade of the 1980's [5]. During this same time period, the gap between the amount of current-year foreign taxes reported and the foreign tax credit

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Figure A

All U.S. Corporation Returns with a Foreign Tax Credit: Income Subject to U.S. Tax, Foreign-Source Taxable Income, Current-Year Foreign Taxes, and Foreign Tax Credit, Tax Years 1978-1990

(Money amounts are in millions of dollars)

| Tax year | Number of returns | Income subject to U.S. tax | Foreign-source taxable income ¹ | Current-year foreign taxes ² | Foreign tax credit | Foreign-source taxable income as a percentage of worldwide taxable income ³ | Current-year foreign taxes as a percentage of foreign-source taxable income ⁴ | Foreign tax credit as a percentage of current-year foreign taxes ⁵ |
|-----------|-------------------|----------------------------|--|---|--------------------|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1978..... | 6,039 | 142,562 | 65,150 | 40,652 | 26,358 | 45.7 | 62.4 | 64.8 |
| 1980..... | 6,199 | 138,602 | 70,541 | 29,996 | 24,880 | 50.9 | 42.5 | 82.9 |
| 1982..... | 4,941 | 107,213 | 59,482 | 22,795 | 18,932 | 55.5 | 38.3 | 83.1 |
| 1984..... | 4,841 | 133,136 | 63,588 | 23,328 | 21,420 | 47.8 | 36.7 | 91.8 |
| 1986..... | 4,506 | 130,826 | 65,809 | 23,103 | 22,261 | 50.3 | 35.1 | 96.4 |
| 1988..... | 4,230 | 226,313 | 99,875 | 29,427 | 27,110 | 44.1 | 29.5 | 92.1 |
| 1990..... | 4,960 | 198,655 | 99,614 | 27,514 | 24,987 | 50.1 | 27.6 | 90.8 |

¹ For 1990, foreign-source taxable income is reported as "foreign taxable income (less loss) before adjustments," in Table 1, column 37 at the end of this article.

² For 1990, current-year foreign taxes are reported as "foreign taxes paid, accrued, and deemed paid," in Table 1, column 43 at the end of this article.

³ Foreign-source taxable income (column 3) divided by income subject to U.S. tax (column 2). Worldwide taxable income is equal to U.S. income subject to tax.

⁴ Current-year foreign taxes (column 4) divided by foreign-source taxable income (column 3).

⁵ Foreign tax credit (column 5) divided by current-year foreign taxes (column 4).

⁶ Because limited data were collected for 1988, the amount of foreign-source taxable income (column 3) reported is after adjustments, such as for allocations of current-year U.S.-source losses and recapture of foreign losses. Foreign-source taxable income shown for all other years is before these adjustments.

claimed narrowed. The foreign tax credit as a percentage of current-year foreign taxes increased, albeit unevenly, from 64.8 percent for 1978 to 90.8 percent for 1990. For 1990, there was nearly an even split between foreign-source and domestic-source income for all U.S. corporations claiming a foreign tax credit; foreign-source income as a percentage of worldwide taxable income for these corporations was 50.1 percent for this year [6].

Industry Composition

U.S. corporations classified in manufacturing and in finance, insurance, and real estate accounted for the bulk of the foreign-source taxable income, current-year foreign taxes, and foreign tax credit claimed by all large U.S. corporations for 1990 (Figure B). Large U.S. manufacturers (led by petroleum) reported 75.5 percent, or \$70.5 billion, of the total foreign-source taxable income. These

Figure B

U.S. Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign-Source Taxable Income, Current-Year Foreign Taxes, and Foreign Tax Credit, by Selected Industrial Group, Tax Year 1990

(Money amounts are in millions of dollars)

| Selected industrial group | Number of returns | Foreign-source taxable income ¹ | Current-year foreign taxes ² | Foreign tax credit | Average foreign tax rate | | Decline, 1986 to 1990 |
|--|-------------------|--|---|--------------------|--------------------------|-------------------|-----------------------|
| | | | | | 1990 ³ | 1986 ⁴ | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All industries..... | 662 | 93,379 | 25,528 | 23,416 | 27.3 | 35.1 | 7.8 |
| Mining..... | 20 | 1,997 | 817 | 552 | 40.9 | 56.4 | 15.5 |
| Manufacturing, total..... | 331 | 70,499 | 21,384 | 19,950 | 30.3 | 38.5 | 8.2 |
| Chemicals and allied products..... | 59 | 11,592 | 3,428 | 3,426 | 29.6 | 39.0 | 9.5 |
| Petroleum..... | 20 | 17,136 | 5,973 | 5,376 | 34.9 | 44.3 | 9.4 |
| Machinery, except electrical..... | 37 | 15,414 | 4,636 | 4,068 | 30.1 | 37.8 | 7.7 |
| Motor vehicles and equipment..... | 12 | 6,273 | 1,880 | 1,697 | 30.0 | 40.8 | 10.8 |
| Transportation and public utilities..... | 43 | 2,510 | 141 | 120 | 5.6 | 13.1 | 7.5 |
| Wholesale and retail trade..... | 49 | 2,857 | 952 | 851 | 33.3 | 36.5 | 3.2 |
| Finance, insurance, and real estate..... | 181 | 13,610 | 1,758 | 1,489 | 12.9 | 20.5 | 7.6 |
| Services..... | 30 | 1,553 | 368 | 356 | 23.7 | 28.2 | 4.5 |

¹ For 1990, foreign-source taxable income is reported as "foreign taxable income (less loss) before adjustments," in Table 1, column 37 at the end of this article.

² Current-year foreign taxes are reported as "foreign taxes paid, accrued, and deemed paid," in Table 1, column 43 at the end of this article.

³ Current-year foreign taxes (column 3) divided by foreign-source taxable income (column 2). Average current-year foreign taxes for all corporations with a foreign tax credit are very similar to those reported above for those corporations with \$500 million or more in total assets.

⁴ Average foreign tax rates for 1986 are for all corporation returns with a foreign tax credit.

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U.S. manufacturers also reported 83.8 percent of the current-year foreign taxes and 85.2 percent of the foreign tax credit claimed. Large U.S. manufacturers in the petroleum industry, alone, reported 18.4 percent of total foreign-source taxable income, 23.4 percent of current-year foreign taxes, and 23.0 percent of the total foreign tax credit claimed. Large U.S. corporations classified in finance, insurance, and real estate, (mostly banks and insurers,) reported 14.6 percent, or \$13.6 billion, of total foreign-source taxable income. They also accounted for 6.9 percent of current-year foreign taxes and 6.4 percent of the total credit claimed.

Overall, the average foreign tax rate fell from 35.1 percent for 1986 to 27.3 percent for 1990 [7]. For purposes of this article, the average foreign tax rate is defined as current-year foreign taxes divided by foreign-source taxable income. Average foreign tax rates, which declined in each industrial division, dropped between 3.2 percentage points for U.S. wholesalers and retailers and nearly 15.5 percentage points for U.S. corporations classified in mining.

Geographic Sources of Foreign Income and Taxes

For 1990, more than 73.4 percent (\$68.6 billion) of the total \$93.4 billion in foreign-source taxable income and 82.6 percent (\$21.1 billion) of the \$25.5 billion in current-year foreign taxes reported by large U.S. corporations were from Europe, Asia, and Canada (Figure C). Four countries within these geographic regions accounted for 37.9 percent of the total foreign-source taxable income: the United Kingdom (14.0 percent), Canada (9.8 percent), Japan (7.7 percent), and West Germany (6.4 percent). These same four countries were the leading sources of foreign-source taxable income for 1986 [8]. However, the largest amount of foreign-source taxable income for 1986 was reported for Canada rather than the United Kingdom. Canadian-source taxable income was 16.0 percent of the \$65.8 billion of foreign-source taxable income reported by all U.S. corporations claiming a foreign tax credit for 1986, while foreign-source taxable income generated by the United Kingdom was 13.0 percent of the total. For 1986, Japanese- and West German-source taxable income accounted for 9.0 percent and 8.0 percent, respectively.

For 1990, nearly three-fourths of the U.K.-source taxable income was reported by large U.S. manufacturers (Figure D). Those in the petroleum industry group and in the non-electrical machinery group reported 18.0 percent and 16.9 percent, respectively, of the \$13.1 billion of U.K.-source taxable income. The bulk of the non-manufacturing U.K.-source taxable income was reported

by U.S. banks (12.6 percent). The industrial mix of U.S. corporations reporting Canadian-source taxable income differed from that of the United Kingdom. Although nearly 71.0 percent of the Canadian-source taxable income of \$9.2 billion was reported by U.S. manufacturers, a large part of the remainder was reported by U.S. corporations in the retail trade (13.6 percent) and insurance (9.5 percent) groups.

Oil and Gas Extraction Income

U.S. corporations claiming a foreign tax credit related to oil and gas extraction income are required to separately report the gross income, deductions, and taxes related to that income [9]. These items are shown for 1990 by industrial group and selected country in Figure E. The gross income (less loss) minus the deductions is equal to the foreign-source taxable income related to oil and gas extraction.

Nearly all of the \$17.6 billion in gross foreign oil and gas extraction income was reported by large U.S. corporations classified in three industrial groups: petroleum manufacturing (82.0 percent), oil and gas extraction (11.8 percent), and chemicals and allied products manufacturing (5.8 percent). About 92.0 percent of the gross foreign oil and gas extraction income (less loss) was from the 15 countries shown in Figure E. More than half of this income was from just four countries: Norway (17.3 percent), the United Kingdom (16.7 percent), Canada (10.8 percent), and Australia (9.3 percent).

Gross foreign oil and gas extraction income from the Organization of Petroleum Exporting Countries (OPEC) accounted for about \$3.2 billion or 18.1 percent of the total. Nearly all of the OPEC-income was from four countries: Indonesia (40.6 percent), Nigeria (24.4 percent), Iran (20.8 percent), and the United Arab Emirates (13.3 percent) [10].

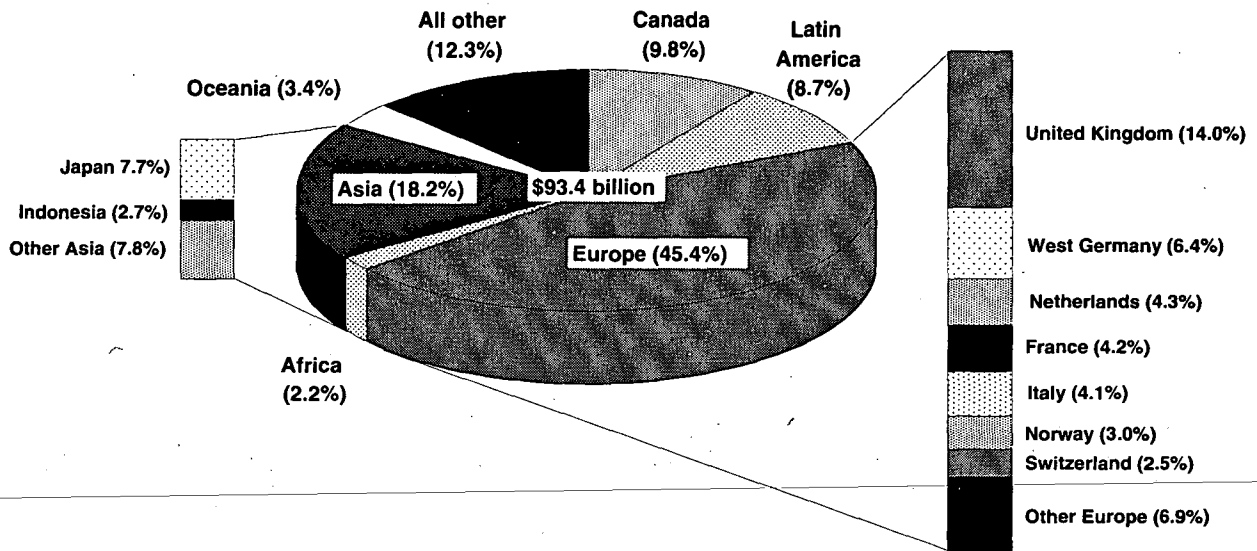
Organizational Structure of Foreign Operations

U.S. corporations seeking to establish an overseas presence may do so by investing in an existing foreign corporation, forming a subsidiary under the laws of the foreign country, or using an unincorporated foreign branch operation. Investments in an existing foreign corporation may take the form of purchasing stock in a "noncontrolled" foreign corporation (i.e., a corporation of which the U.S. corporation owns 10 percent, but collectively U.S. shareholders own no more than 50 percent of the stock). Dividends from a noncontrolled foreign corporation are reported in a separate limitation category on Form 1118, *Foreign Tax Credit--Corporations*.

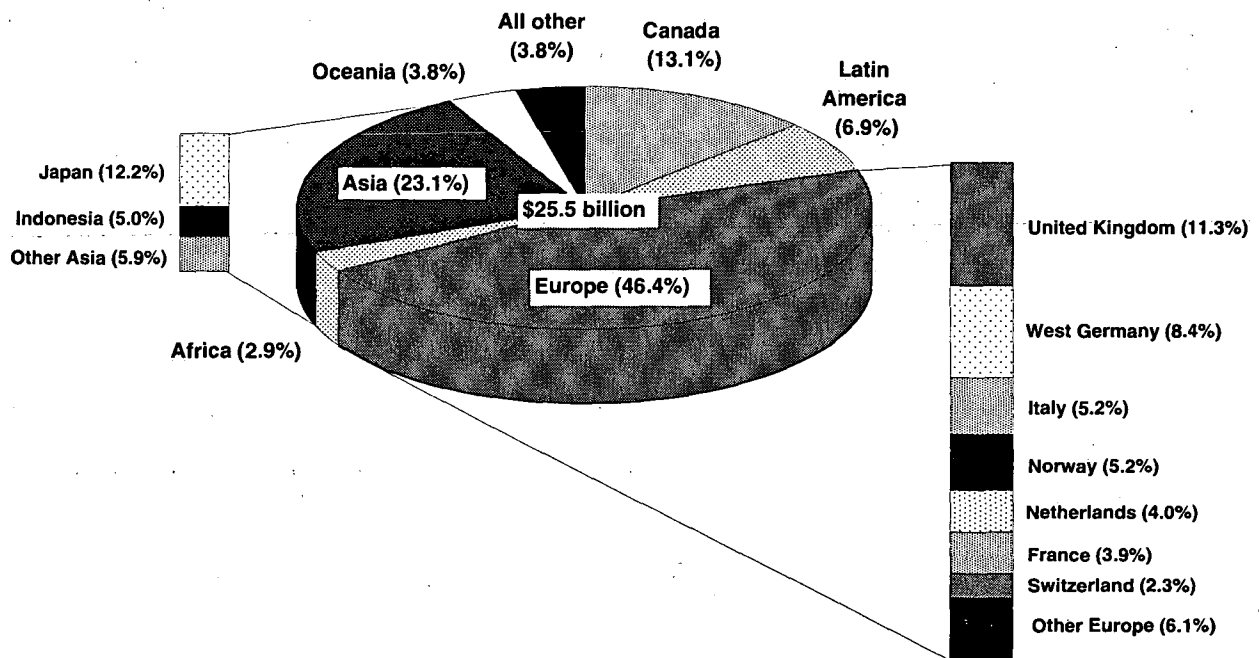
Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Figure C

Percentage of Foreign-Source Taxable Income, by Country or Area, Tax Year 1990



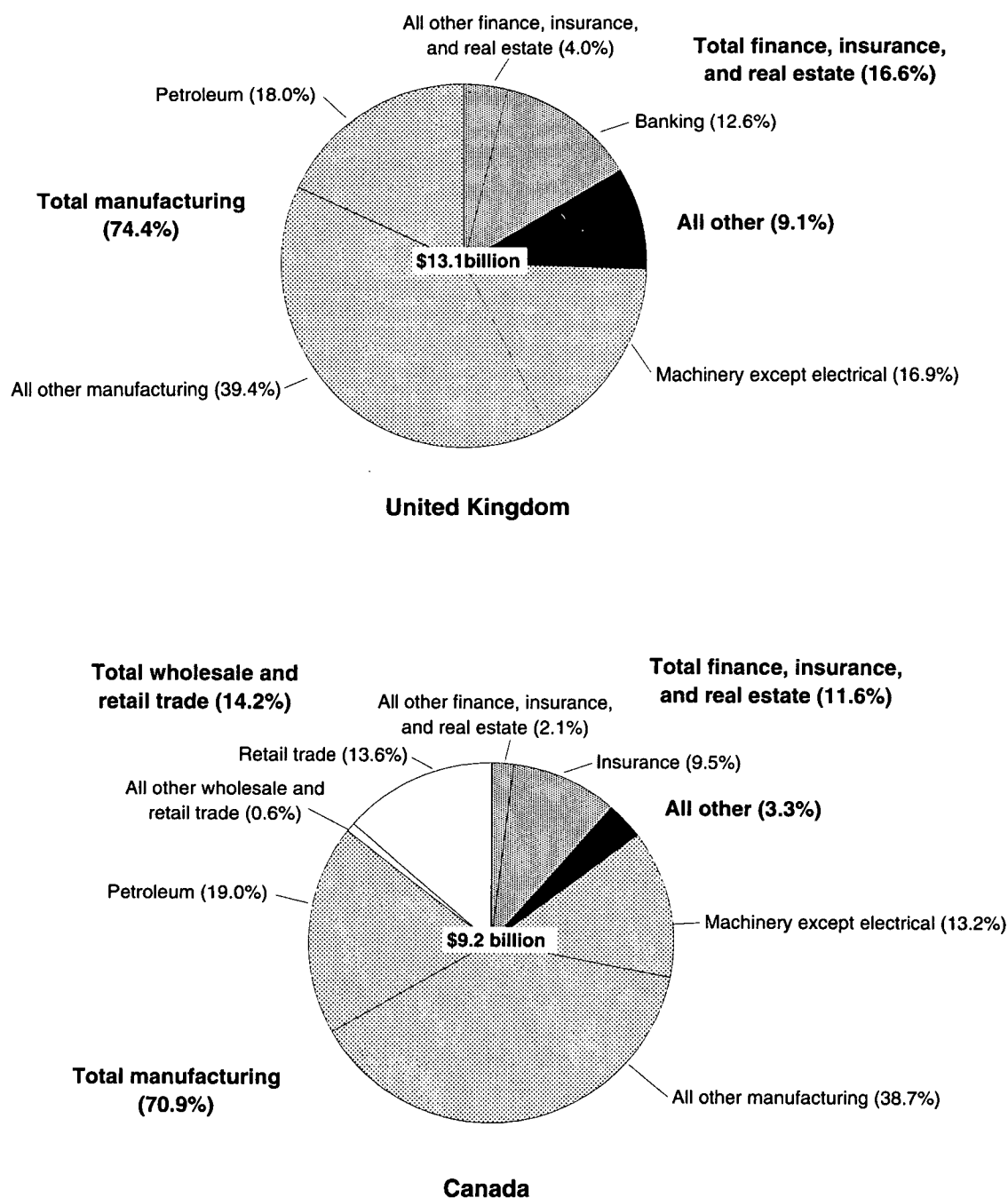
Percentage of Current-Year Foreign Taxes, by Country or Area, Tax Year 1990



Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Figure D

Foreign-Source Taxable Income for the United Kingdom and Canada by Selected Industrial Group, Tax Year 1990



Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Figure E

U.S. Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Oil and Gas Extraction Income, Deductions, and Taxes, by Selected Industrial Group and Country, Tax Year 1990

(Money amounts are in millions of dollars)

| Industrial group, country | Foreign oil and gas extraction-- | | |
|--|----------------------------------|------------|-------|
| | Gross income (less loss) | Deductions | Taxes |
| | (1) | (2) | (3) |
| Selected industrial group | | | |
| All industries..... | 17,554 | 6,970 | 4,044 |
| Petroleum manufacturing..... | 14,403 | 5,534 | 3,107 |
| Oil and gas extraction..... | 2,068 | 866 | 546 |
| Chemicals and allied products manufacturing..... | 1,018 | 529 | 381 |
| Selected country | | | |
| All countries..... | 17,554 | 6,970 | 4,044 |
| Norway..... | 3,035 | 1,035 | 789 |
| United Kingdom..... | 2,939 | 1,274 | 513 |
| Canada..... | 1,890 | 844 | 460 |
| Australia..... | 1,633 | 843 | 290 |
| Indonesia..... | 1,294 | 324 | 552 |
| Netherlands..... | 1,023 | 220 | 205 |
| Malaysia..... | 816 | 165 | 239 |
| Nigeria..... | 777 | 42 | 253 |
| Iran..... | 662 | 361 | (1) |
| Trinidad and Tobago..... | 506 | 272 | 90 |
| Yemen Arab Republic..... | 499 | 348 | 42 |
| United Arab Emirates..... | 422 | 232 | 53 |
| Argentina..... | 236 | 63 | 4 |
| Republic of Yemen..... | 214 | 73 | 34 |
| Thailand..... | 194 | 34 | 62 |

¹ For 1990, taxes paid to Iran that would have otherwise qualified for the foreign tax credit were not allowed under Internal Revenue Code section 901(j). In general, section 901(j) denies the use of the foreign tax credit provisions for taxes paid to foreign governments not recognized by the United States or with whom the United States has severed diplomatic relations.

Foreign subsidiaries of U.S. corporations are generally classified as "Controlled Foreign Corporations" (defined in the *Explanation of Selected Terms* section) for U.S. income tax purposes [11]. Income received from noncontrolled foreign corporations or from Controlled Foreign Corporations may include dividends (actual or constructive) as well as income from items such as interest, rents, and royalties.

Gross income from foreign branch operations of U.S. corporations are reported separately on Form 1118; taxable income from operations is not separately reported. For 1990, the large U.S. corporations claiming a foreign tax credit reported nearly \$55.6 billion in gross income from foreign branch operations. Most of this income was reported by corporations concentrated in four industrial classifications: banking (42.4 percent), petroleum

manufacturing (20.3 percent), manufacturing (except petroleum) (17.4 percent), and insurance (11.3 percent). More than \$30.5 billion, or 54.9 percent, of the total foreign branch income reported by these U.S. corporations was connected with operations in seven countries: the United Kingdom, Brazil, Japan, Canada, Australia, Belgium, and Norway (Figure F).

U.S. corporations with branch operations in the United Kingdom reported nearly one-fifth, or \$10.8 billion, of the total branch gross income. The bulk of the U.K.-source branch income was related to banking operations; U.S. banks reported 64.6 percent, or nearly \$7.0 billion, of the U.K.-source branch income. Substantial offshore operations of U.S. banks were also located in Brazil, Belgium, and Japan. Approximately 94.5 percent (\$4.8 billion) of the \$5.0 billion in Brazilian-source branch income, 44.3 percent (\$0.9 billion) of the \$2.1 billion of Belgian-source branch income, and 19.1 percent (\$0.9 billion) of the \$4.7 billion of Japanese-source branch income was reported by U.S. banks. Other large branch operations of U.S. banks were located in Hong Kong (\$1.1 billion), Spain (\$0.9 billion), and the Bahamas (\$0.9 billion).

U.S. manufacturers (including those in the petroleum industry) reported nearly \$21.0 billion of foreign branch gross income. U.S. petroleum corporations reported \$11.3 billion, with the majority related to operations in Australia (\$1.9 billion), Norway (\$1.5 billion), the United Kingdom (\$1.2 billion), the Netherlands (\$1.2 billion), and Belgium (\$1.0 billion). All other U.S. manufacturers, collectively, reported nearly \$9.7 billion of foreign branch income. Nearly half of the Canadian-source branch income of \$2.9 billion was connected with U.S. manufacturers (except for those in the petroleum industry), primarily those producing transportation equipment (except motor vehicles) [12].

Data Sources and Limitations

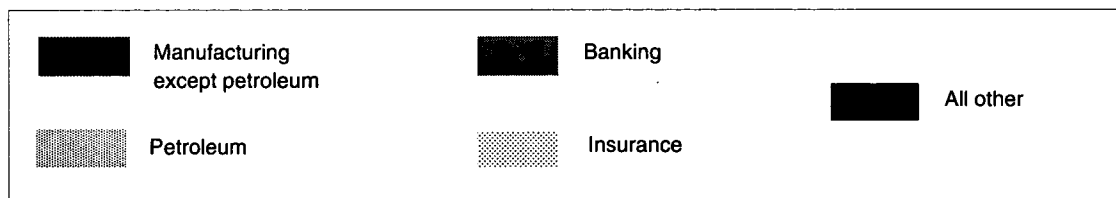
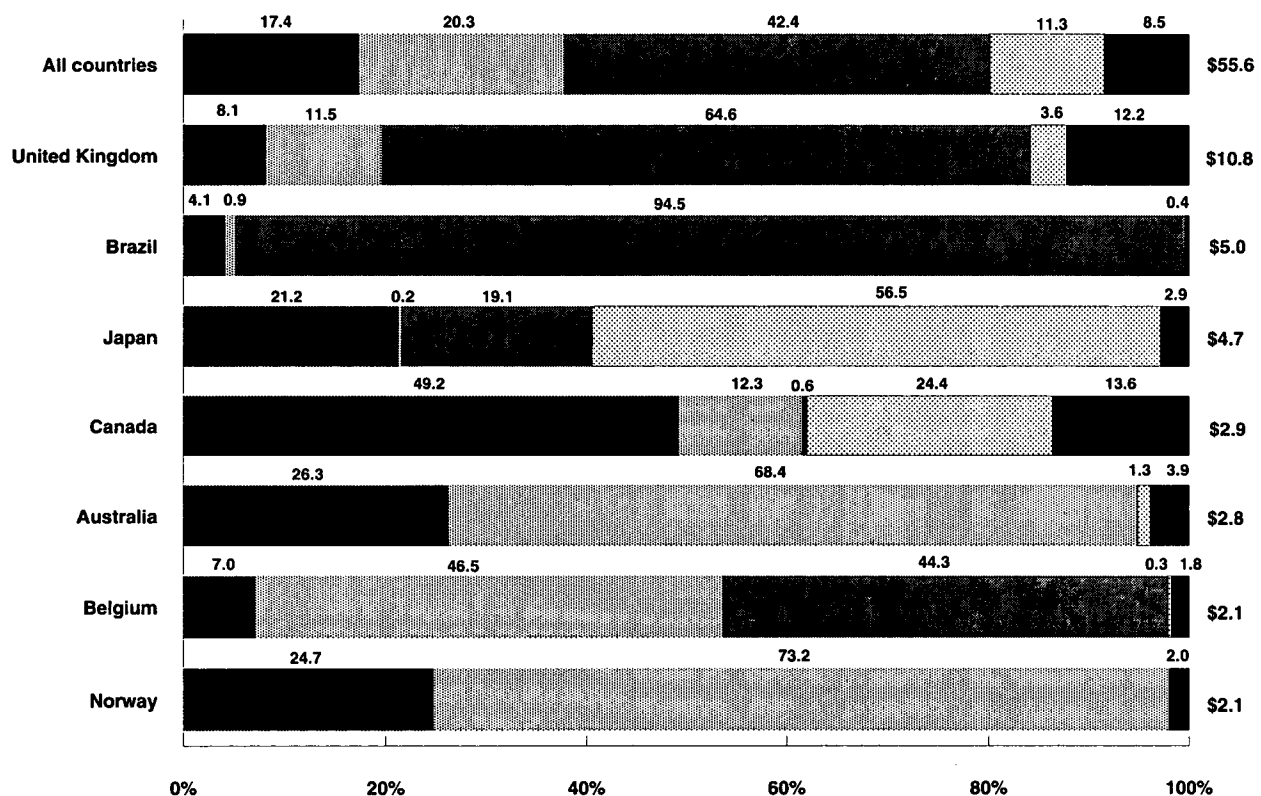
The 1990 statistics presented in this article were derived from 662 returns of corporations with \$500 million or more in total assets that showed a foreign tax credit. These returns were part of the corporation *Statistics of Income* sample of returns with accounting periods ending between July 1990 and June 1991. The corporate sample included approximately 82,400 corporation income tax returns chosen from the 3,717,000 returns filed for Tax Year 1990. These returns were selected after administrative processing was complete, but before any audit examination. Sampling error is not a limitation of the data presented, inasmuch as all corporations with \$500 million or more in total assets were included in the statistics. These relatively few returns accounted for 93.7 percent of the total foreign tax credit, 93.3 percent of the total

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Figure F

U.S. Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Percentages of Foreign Branch Income, by Selected Country and Industrial Group, Tax Year 1990

[Totals are in billions of dollars]



NOTE: Percentages may not sum to 100 percent due to rounding.

receipts, and 97.2 percent of the total assets reported on returns with a foreign tax credit.

The foreign tax credit is claimed under section 901 of the Internal Revenue Code. Corporations report the foreign income and taxes related to the foreign tax credit on the Form 1118, *Computation of Foreign Tax Credit--Corporations*, filed with corporate income tax returns in the Form 1120 series. The statistics in this article were

based on information reported on Forms 1118 and the related corporate return. The statistics do not reflect adjustments made during audit examination, which determines the acceptability of the foreign income and taxes reported. Some corporations reported preliminary data because complete information on their overseas operations was often not available when they filed their U.S. income tax returns. If necessary, additional information was

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obtained directly from the taxpayer. Amended returns were excluded from the statistics.

Foreign income and taxes are understated in this article to the extent that they either were not or did not have to be reported on Form 1118. Some corporations did not file this form because they had no U.S. income tax to report and consequently were unable to claim the foreign tax credit for 1990 (any "unused credits" could, however, be carried over for use in other years). Others chose to deduct their foreign taxes from their gross income instead of taking the credit; still others simply failed to file the Form 1118 to support the foreign tax credit on their returns as originally filed.

The data presented in this article differ from those presented in "Corporate Foreign Tax Credit, 1990: An Industry Focus," contained in the Spring 1994 issue of the *Statistics of Income Bulletin* in that the data presented herein represent U.S. corporations with \$500 million or more in total assets that showed a foreign tax credit (662 corporations), while the data presented in the Spring 1994 issue provide information for all U.S. corporations with a foreign tax credit (4,960 corporations).

Explanation of Selected Terms

Carryover of Foreign Taxes.--Under Internal Revenue Code section 904, U.S. persons are allowed a 2-year carryback and 5-year carryforward of "excess" foreign taxes for purposes of computing the foreign tax credit in those years. Such taxes were included in the current-year credit to the extent that they did not exceed the credit limitation for each year.

Controlled Foreign Corporation.--Under Internal Revenue Code section 957, a foreign corporation is a "Controlled Foreign Corporation," if more than 50 percent of its outstanding voting stock, or more than 50 percent of the value of all its outstanding stock is owned (directly, indirectly, or constructively) by "U.S. shareholders" on any day during the foreign corporation's tax year. A "U.S. shareholder" for these purposes is defined as a U.S. person (defined below) that owns 10 percent or more of the foreign corporation's total combined voting stock. Ownership attribution rules are provided in Code section 958.

Current-Year Foreign Taxes.--The current-year foreign taxes include foreign taxes paid, accrued, or deemed paid (defined below) and are reported in column 43 of Table 1 and column 15 of Tables 2 and 3 at the end of this article. Current-year foreign taxes do not include any carryback or carryforward of foreign taxes from future or prior tax years.

Export Financing Interest.--Export financing interest is

interest related to financing the sale or disposition of property which is manufactured, produced, grown, or extracted in the United States by the taxpayer (or a related person), with components primarily of U.S. origin (50 percent or more of the fair market value attributable to U.S. components).

Financial Services Income.--Financial services income includes income (including passive income) produced in the active conduct of a banking, insurance, financing, or similar business, and certain types of insurance investment income. Financial services income does not include "high withholding tax interest" or dividends from a "non-controlled" foreign corporation. The classification of "export financing interest" for corporations with financial services income is subject to special rules under section 904(d) of the Internal Revenue Code.

Foreign Dividend Gross-Up.--U.S. corporations may take an "indirect" foreign tax credit for taxes paid by a related foreign corporation (generally owned 10 percent or more by the U.S. corporation). Under Internal Revenue Code section 78, these taxes are "deemed paid" by the U.S. corporation under sections 902 and 960(a) with respect to distributions by a foreign corporation and must be included in income as a "dividend gross-up."

Foreign Sales Corporation.--A Foreign Sales Corporation (FSC) is a foreign corporation, usually controlled by a U.S. parent corporation, created to promote U.S. exports. A portion of the FSC's "foreign trade income" is exempt from U.S. taxation. "Foreign trade income" is income attributable to the sale or lease of "export property" outside of the United States and to the performance of various types of export services outside the United States.

Foreign-Source Taxable Income.--Foreign-source taxable income is equal to foreign gross income (less loss) less deductions and is reported on Schedule A, *Separate Limitation Income or (Loss) Before Adjustments*, of the Form 1118. Foreign-source taxable income is reported as "foreign taxable income (less loss) before adjustments" in Table 1, column 37 at the end of this article.

High Withholding Tax Interest.--High withholding tax interest is interest subject to a foreign withholding tax of at least 5 percent. "Export financing interest" cannot be classified as high withholding tax interest.

Includable Income from Controlled Foreign Corporations.--This includes the U.S. parent's total pro rata share of includable income under Subpart F rules. As such, it consists of "Subpart F income" (defined below), increases in earnings invested in U.S. property, previously excluded Subpart F income, and factoring income.

Income Subject to U.S. Tax.--Income subject to U.S. tax, the corporate tax base ("taxable income"), is generally

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equal to net income minus certain statutory nonbusiness deductions.

Interest Charge-Domestic International Sales Corporation.--Interest Charge-Domestic International Sales Corporations are certain small domestic corporations formed to export U.S. products. To elect IC-DISC status, at least 95 percent of a domestic corporation's gross receipts must be "qualified export receipts" and at least 95 percent of its assets must be "qualified export assets."

Large U.S. Corporations.--For purposes of this article, large U.S. corporations are defined as U.S. corporations with \$500 million or more in total assets that claimed a foreign tax credit.

Noncontrolled Section 902 Foreign Corporation Dividends.--A foreign corporation is classified as a noncontrolled foreign corporation if at least 10 percent of its stock was owned by one U.S. taxpayer and, collectively, U.S. taxpayers owned 50 percent or less of its stock.

OPEC Countries.--The members of the Organization of Petroleum Exporting Countries (OPEC) for 1990 were: Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

Passive Income.--Passive income generally includes income such as dividends, interest, rents, and royalties not connected with the active conduct of a trade or business. The passive income category does not include any income that could be classified into any other category (except the "all other" income category), any "export financing interest," any income taxed at a rate higher than the highest U.S. tax rate, and any foreign "oil and gas extraction income."

Shipping Income.--Shipping income generally includes income obtained from the use (or leasing for use) of a vessel or aircraft in foreign commerce, income from directly-related services, gains on the sale or exchange of a vessel or aircraft used in the performance of such services, and income generated from other space and ocean activities. Income which would be "foreign base company shipping income" for purposes of determining the income constructively received from Controlled Foreign Corporations for U.S. taxation purposes (under Internal Revenue Code section 954(f)) is also classified as shipping income.

Specifically Allocable Income.--Internal Revenue Code section 863(b) provides special rules for determining taxable income for sources outside the U.S. with respect to gross income derived partly within and partly outside the United States. The income apportioned to sources outside the U.S. under these special rules is shown in column 25

of Table 1 and column 11 of Tables 2 and 3.

Subpart F Income.--For 1990, Subpart F of the Internal Revenue Code required certain U.S. shareholders of Controlled Foreign Corporations (CFC's) to include in their gross income the shareholder's ratable share of the CFC's: (1) Subpart F income, (2) increase in earnings invested in U.S. property, (3) previously excluded Subpart F income withdrawn from "qualified investments" in less developed countries and in "foreign base company" shipping operations, and (4) factoring income. The Subpart F income of a CFC included: (1) certain insurance income, (2) "foreign base company" income, (3) international boycott participation income, (4) the sum of illegal bribes and other payments made to government officials that would be unlawful under the Foreign Corrupt Practices Act of 1977, and (5) income derived from a country which is not recognized by the United States, with which the United States does not conduct or has severed diplomatic relations, which repeatedly provides support for acts of international terrorism, or for tax years beginning after January 1, 1988, the Republic of South Africa.

Tax Haven.--Tax haven countries are characterized by income tax rates that are lower than U.S. rates. In addition, they frequently require that financial and commercial information be kept confidential. For purposes of the statistics, the following countries were classified as tax havens for 1990: Belize, Costa Rica, Panama, Barbados, Cayman Islands, Turks and Caicos Islands, Leeward Islands, Netherlands Antilles, Windward Islands, Antigua and Barbuda, Aruba, Bahamas, Bermuda, Luxembourg, Netherlands, Austria, Gibraltar, Liechtenstein, Monaco, Switzerland, Liberia, Bahrain, Singapore, and Hong Kong.

Taxes Deemed Paid.--A U.S. corporation, which received actual or constructive dividends from a related foreign subsidiary, is allowed to include a portion of the foreign taxes paid by the subsidiary for purposes of determining the foreign tax credit. The foreign taxes paid by the foreign subsidiary are indirectly, or deemed, paid by the related U.S. corporation.

U.S. Person.--A U.S. person is any citizen or resident of the United States; a domestic partnership, corporation, association, or company; or any estate or trust that is not considered "foreign." See Internal Revenue Code section 7701 for more information on the definition of a U.S. person.

Notes and References

- [1] For more information on *all* U.S. corporation returns with a foreign tax credit for 1990, see Nutter, Sarah E., "Corporate Foreign Tax Credit, 1990: An

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Industry Focus," *Statistics of Income Bulletin*, Spring 1994, Volume 13, Number 4.

- [2] The recognition of the earnings and profits of a foreign subsidiary by the U.S. parent corporation is deferred, for U.S. tax purposes, until they are distributed or deemed distributed.
- [3] At various times, Congress has also incorporated a "per-country" limitation, which required taxpayers to calculate a foreign tax credit limitation on a country-by-country basis. Congress included this limitation to prevent taxpayers from using foreign taxes incurred on income earned in a higher-tax foreign country to offset U.S. taxes on income earned in a lower-tax foreign country. In various forms, this per-country limitation was operational from 1932 until 1976. (For 1932-1954 and 1960-1976, both the per-country and the overall limitations were in effect.)
- [4] Because tax returns for FSC's were not included in the sample used for the statistics, a final income category related to the foreign trade income of a Foreign Sales Corporation (FSC) is not shown in the statistics for 1990.
- [5] For more information on the decline in corporate foreign tax rates, see, for example, Cinnamon, Allan, "Trends in International Corporate Taxation," *Tax Planning International Review*, Volume 21, Issue 3, March 1994, and Francis, David R., "As Nations Vie to Cut Tax Rates, U.S. is Envied Leader," *Financier*, Volume 11, Issue 1, January 1987, pp. 10-13. For a discussion of possible motivations for these widespread tax rate reductions during this period, see Lee, Dwight R., and McKenzie, Richard E., "The International Political Economy of Declining Tax Rates," *National Tax Journal*, Volume 42, Issue 1, March 1989.
- [6] In contrast to the data provided in Tables 1 through 3, which are based on U.S. corporation returns with \$500 million or more in total assets that showed a foreign tax credit, the data in Figure A are based on all U.S. corporation returns with a foreign tax credit for the respective years. For more information on all U.S. corporation returns with a foreign tax credit for

1990, see footnote 1.

- [7] The statistics for 1986 include data from all corporation returns with a foreign tax credit, while the statistics included in this article are for corporations with \$500 million or more in total assets and a foreign tax credit. Although the data are not entirely comparable, for 1990, the average foreign tax rates, by industrial group, for all corporations with a foreign tax credit are very similar to those reported for corporations with \$500 million or more in total assets. The average foreign tax rate for all industries for corporations with \$500 million or more in total assets was 27.6 percent, while the average foreign tax rate for "all industries" for all corporations was 27.3 percent.
- [8] The last previous *Statistics of Income* study on the corporate foreign tax credit that included data by foreign country was for 1986. For more information, see Daronco, Karla M., "1986 Corporation Foreign Tax Credit: A Geographic Focus," *Statistics of Income Bulletin*, Winter 1990-1991, Volume 10, Number 3.
- [9] The income, deductions, and taxes related to oil and gas extraction income are reported on Schedule I, *Computation of Reduction of Oil and Gas Extraction Taxes*, of the Form 1118, *Foreign Tax Credit -- Corporations*.
- [10] For 1990, taxes paid to Iran that would have otherwise qualified for the foreign tax credit were not allowed under Internal Revenue Code section 901(j). In general, Section 901(j) denies the use of the foreign tax credit provisions for taxes paid to foreign governments not recognized by the United States or with whom the United States has severed diplomatic relations. However, the income and deductions related to these taxes must be included for purposes of computing the foreign tax credit.
- [11] For further information on Controlled Foreign Corporations, see Nutter, Sarah E., "Controlled Foreign Corporations, 1990," *Statistics of Income Bulletin*, Summer 1994, Volume 14, Number 1.
- [12] Based on unpublished data.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.—Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial group | Number of returns | Total assets | Total receipts | Dividends received from foreign corporations | Dividends received from IC-DISC's or former DISC's | Includable income of Controlled Foreign Corporations | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) |
|---|-------------------|----------------------|----------------------|--|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All Industries..... | 662 | 6,151,848,615 | 3,053,390,324 | 25,253,804 | 345,436 | 16,324,914 | 15,895,076 |
| Mining..... | 20 | 44,052,644 | 20,880,720 | 152,906 | — | 129,677 | 103,447 |
| Oil and gas extraction..... | 14 | 37,502,075 | 14,767,679 | 115,965 | — | 129,677 | 103,128 |
| Construction..... | ** | ** | ** | ** | ** | ** | ** |
| Manufacturing..... | 331 | 2,189,773,118 | 1,762,628,934 | 21,870,021 | 284,993 | 12,864,574 | 13,845,824 |
| Food and kindred products..... | 27 | 100,190,648 | 105,243,252 | 1,537,809 | 1,654 | 442,699 | 706,215 |
| Chemicals and allied products..... | 59 | 332,143,079 | 254,880,588 | 4,049,000 | 50,843 | 2,386,537 | 2,542,702 |
| Petroleum (including integrated) and coal products..... | 20 | 408,049,171 | 399,092,215 | 3,558,929 | 41,082 | 2,493,323 | 2,245,486 |
| Primary metal industries..... | 17 | 34,487,786 | 37,820,891 | 404,007 | 13,611 | 55,992 | 220,414 |
| Machinery, except electrical..... | 37 | 179,000,062 | 147,208,415 | 5,914,612 | 40,861 | 1,340,454 | 3,622,094 |
| Electrical and electronic equipment..... | 31 | 261,210,080 | 158,836,462 | 938,211 | 8,988 | 918,336 | 762,829 |
| Motor vehicles and equipment..... | 12 | 303,125,427 | 208,704,993 | 1,216,708 | 24,648 | 3,085,938 | 1,344,992 |
| Transportation equipment, except motor vehicles..... | 17 | 110,086,111 | 140,889,126 | 510,985 | 75,037 | 306,046 | 271,908 |
| Instruments and related products..... | 14 | 50,764,544 | 48,822,975 | 1,110,686 | 3,345 | 519,821 | 611,928 |
| All other manufacturing..... | 97 | 410,716,209 | 261,130,016 | 2,629,073 | 24,926 | 1,315,428 | 1,517,256 |
| Transportation and public utilities..... | 43 | 430,477,270 | 249,275,556 | 118,553 | 544 | 153,340 | 72,681 |
| Wholesale and retail trade..... | 49 | 157,476,733 | 314,488,470 | 1,279,171 | 54,715 | 463,973 | 769,301 |
| Wholesale trade..... | 25 | 59,441,658 | 143,898,910 | 327,285 | 54,707 | 386,619 | 169,697 |
| Retail trade..... | 24 | 98,035,076 | 170,589,559 | 951,885 | 8 | 77,354 | 599,603 |
| Finance, insurance, and real estate..... | 181 | 3,244,714,874 | 647,391,596 | 1,307,234 | 4,061 | 2,514,382 | 780,603 |
| Banking..... | 53 | 1,470,464,420 | 174,578,838 | 266,197 | — | 1,110,022 | 231,657 |
| Insurance..... | 95 | 1,268,308,601 | 397,145,138 | 523,539 | 4,033 | 973,046 | 324,208 |
| Services..... | 30 | 68,753,395 | 36,056,298 | 402,325 | 864 | 122,016 | 248,659 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.—Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial group | Net income (less deficit) | Income subject to U.S. tax | U.S. income tax before credits | | Foreign tax credit claimed | U.S. possessions tax credit | General business credit | U.S. income tax after credits * |
|--|------------------------------|----------------------------------|-----------------------------------|--|----------------------------------|-----------------------------------|-------------------------------|---------------------------------------|
| | | | Total ¹ | Regular and alternative minimum tax | | | | |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| All industries..... | 190,592,308 | 181,193,646 | 65,489,819 | 65,112,386 | 23,415,525 | 120,654 | 1,509,916 | 40,279,958 |
| Mining..... | 3,222,098 | 3,051,311 | 1,083,757 | 1,078,887 | 551,872 | — | 2,926 | 483,381 |
| Oil and gas extraction..... | 2,405,151 | 2,273,694 | 790,277 | 786,809 | 496,776 | — | 2,872 | 263,286 |
| Construction..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Manufacturing..... | 134,303,785 | 127,503,297 | 46,001,206 | 45,765,903 | 19,949,988 | 119,675 | 1,077,626 | 24,837,567 |
| Food and kindred products..... | 8,092,503 | 7,736,449 | 2,634,575 | 2,623,069 | 905,480 | — | 15,837 | 1,692,594 |
| Chemicals and allied products..... | 25,658,176 | 23,986,632 | 8,568,095 | 8,526,840 | 3,425,793 | 119,675 | 233,595 | 4,823,999 |
| Petroleum (including integrated) and coal products..... | 28,284,345 | 27,304,115 | 9,838,478 | 9,789,842 | 5,375,501 | — | 53,130 | 4,318,480 |
| Primary metal industries..... | 2,457,550 | 2,348,649 | 832,469 | 828,588 | 318,154 | — | 731 | 460,186 |
| Machinery, except electrical..... | 15,116,036 | 14,681,798 | 5,294,657 | 5,267,235 | 4,067,884 | — | 224,302 | 1,116,883 |
| Electrical and electronic equipment..... | 11,346,922 | 10,617,348 | 3,746,158 | 3,725,670 | 1,046,148 | — | 124,137 | 2,534,144 |
| Motor vehicles and equipment..... | 5,880,280 | 5,651,528 | 2,869,588 | 2,850,672 | 1,696,793 | — | 256,565 | 1,110,635 |
| Transportation equipment, except motor vehicles..... | 8,302,490 | 7,449,940 | 2,553,991 | 2,540,547 | 341,868 | — | 52,257 | 2,085,601 |
| Instruments and related products..... | 3,961,348 | 3,734,841 | 1,314,198 | 1,306,507 | 757,993 | — | 32,099 | 510,548 |
| All other manufacturing..... | 25,204,134 | 23,991,997 | 8,348,997 | 8,306,933 | 2,014,375 | — | 84,973 | 6,184,497 |
| Transportation and public utilities..... | 16,100,493 | 15,854,761 | 5,923,844 | 5,855,619 | 119,599 | — | 252,378 | 5,509,950 |
| Wholesale and retail trade..... | 11,135,213 | 10,713,538 | 3,745,383 | 3,728,337 | 850,813 | — | 63,506 | 2,832,023 |
| Wholesale trade..... | 2,963,094 | 2,754,590 | 963,781 | 959,358 | 229,081 | — | 8,874 | 726,687 |
| Retail trade..... | 8,172,118 | 7,958,948 | 2,781,603 | 2,768,978 | 621,732 | — | 54,632 | 2,105,336 |
| Finance, insurance, and real estate..... | 21,388,580 | 19,811,370 | 7,261,411 | 7,218,184 | 1,489,461 | 979 | 54,364 | 5,622,833 |
| Banking..... | 5,951,150 | 5,456,392 | 2,032,421 | 2,018,585 | 521,643 | — | 27,334 | 1,452,682 |
| Insurance..... | 10,738,855 | 10,301,994 | 3,758,699 | 3,735,759 | 612,815 | 979 | 23,585 | 3,105,371 |
| Services..... | 3,585,304 | 3,406,193 | 1,173,127 | 1,168,027 | 355,579 | — | 49,587 | 799,924 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.--Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial group | Foreign income and taxes reported on Form 1118 | | | | | | | |
|---|--|-------------------|---|-------------------|------------------------------------|----------------------------|--------------------------|--|
| | Gross income (less loss) | | | | | | | Gross oil and gas extraction income (less loss) ^a |
| | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees | Service income (less loss) | Other income (less loss) | |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) |
| All industries..... | 211,425,101 | 41,810,965 | 15,901,379 | 35,141,203 | 21,729,661 | 10,675,388 | 86,166,505 | 17,554,466 |
| Mining..... | 4,001,536 | 281,693 | 103,447 | 123,412 | 1,883 | 759,951 | 2,731,151 | 2,112,064 |
| Oil and gas extraction..... | 3,419,313 | 244,754 | 103,128 | 121,915 | 149 | 759,626 | 2,189,740 | 2,067,635 |
| Construction..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Manufacturing..... | 122,870,581 | 35,041,206 | 13,852,046 | 5,869,807 | 16,600,520 | 4,339,477 | 47,167,526 | 15,421,226 |
| Food and kindred products..... | 4,890,436 | 1,980,770 | 706,173 | 234,145 | 489,847 | 142,536 | 1,336,964 | -- |
| Chemicals and allied products..... | 18,508,883 | 6,421,456 | 2,544,362 | 847,900 | 2,743,796 | 219,767 | 5,731,602 | 1,018,463 |
| Petroleum (including integrated) and coal products..... | 30,422,470 | 6,044,989 | 2,245,486 | 2,430,317 | 381,727 | 1,444,381 | 17,875,569 | 14,402,763 |
| Primary metal industries..... | 2,661,620 | 455,828 | 220,416 | 28,106 | 58,251 | 118,992 | 1,780,027 | -- |
| Machinery, except electrical..... | 23,135,992 | 7,158,596 | 3,625,746 | 288,272 | 8,029,869 | 546,452 | 3,487,055 | -- |
| Electrical and electronic equipment..... | 8,569,895 | 2,116,536 | 762,477 | 764,957 | 1,835,416 | 577,761 | 2,512,747 | -- |
| Motor vehicles and equipment..... | 13,478,444 | 4,287,034 | 1,344,192 | 237,102 | 207,287 | 515,121 | 6,887,708 | -- |
| Transportation equipment, except motor vehicles..... | 4,231,209 | 907,536 | 271,908 | 376,170 | 287,636 | 616,687 | 1,771,271 | -- |
| Instruments and related products..... | 4,885,028 | 1,627,809 | 611,928 | 124,091 | 721,001 | 6,060 | 1,794,140 | -- |
| All other manufacturing..... | 12,086,604 | 4,040,651 | 1,519,357 | 538,745 | 1,845,690 | 151,718 | 3,990,443 | -- |
| Transportation and public utilities..... | 8,440,325 | 272,131 | 72,681 | 99,584 | 289,985 | 3,467,905 | 4,228,038 | 19,391 |
| Wholesale and retail trade..... | 18,211,954 | 1,723,832 | 769,301 | 373,491 | 2,299,257 | 109,553 | 12,936,521 | 1,785 |
| Wholesale trade..... | 15,374,650 | 713,165 | 169,697 | 214,919 | 2,052,403 | 68,668 | 12,155,799 | 1,785 |
| Retail trade..... | 2,837,304 | 1,010,667 | 599,604 | 158,572 | 246,854 | 40,884 | 780,722 | -- |
| Finance, insurance, and real estate..... | 53,263,056 | 3,766,441 | 780,603 | 28,601,043 | 720,078 | 1,156,900 | 18,237,992 | -- |
| Banking..... | 34,196,396 | 1,375,331 | 231,657 | 23,796,771 | 572,846 | 326,497 | 7,893,294 | -- |
| Insurance..... | 11,738,539 | 1,447,470 | 324,208 | 2,087,609 | 90,546 | 522,933 | 7,265,774 | -- |
| Services..... | 3,275,258 | 525,899 | 248,659 | 62,628 | 1,774,380 | 79,675 | 584,017 | -- |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.—Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial group | Foreign income and taxes reported on Form 1118—Continued | | | | | | | |
|---|--|--|--------------------|-------------------|--|------------------|------------------|-------------------|
| | Foreign branch income (less loss) ^a | Specifically allocable income [Section 863 (b)] (less loss) ^a | Deductions | | | | | |
| | | | Total | Total | Deductions allocable to specific types of income | | | |
| | | | | | Rental, royalty, and licensing expenses | | Service expenses | Other deductions |
| | | | | | Depreciation, depletion, and amortization | Other | | |
| | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) |
| All industries..... | 55,553,260 | 18,985,445 | 118,045,810 | 70,364,964 | 727,838 | 1,371,462 | 7,146,155 | 61,119,509 |
| Mining..... | 2,035,314 | 126,390 | 2,004,309 | 1,814,187 | — | — | 532,463 | 1,281,723 |
| Oil and gas extraction..... | 1,495,879 | 126,390 | 1,607,383 | 1,431,296 | — | — | 532,463 | 898,833 |
| Construction..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Manufacturing..... | 20,983,651 | 13,058,889 | 52,371,818 | 32,730,060 | 681,196 | 333,072 | 1,935,242 | 29,780,551 |
| Food and kindred products..... | 617,863 | 217,867 | 1,774,111 | 769,828 | 5 | 9,696 | 3,594 | 756,533 |
| Chemicals and allied products..... | 2,823,923 | 1,713,659 | 6,916,861 | 3,707,859 | 2,980 | 41,211 | 32,533 | 3,631,135 |
| Petroleum (including integrated) and coal products..... | 9,682,813 | 68,324 | 13,286,761 | 9,776,213 | 13,240 | 74,026 | 196,867 | 9,492,080 |
| Primary metal industries..... | 917,107 | 329,784 | 1,465,627 | 1,183,734 | 1,772 | 145 | 85,222 | 1,096,594 |
| Machinery, except electrical..... | 1,722,347 | 1,240,140 | 7,721,517 | 3,395,795 | 8,678 | 39,486 | 145,519 | 3,202,112 |
| Electrical and electronic equipment..... | 701,009 | 1,569,564 | 4,295,903 | 2,480,782 | 137,075 | 82,365 | 434,800 | 1,826,543 |
| Motor vehicles and equipment..... | 1,408,848 | 5,792,893 | 7,205,817 | 6,020,697 | 21,751 | 1,101 | 445,217 | 5,552,629 |
| Transportation equipment, except motor vehicles..... | 1,384,700 | 142,403 | 2,590,925 | 2,174,439 | 18,284 | 2,084 | 531,976 | 1,622,096 |
| Instruments and related products..... | 338,263 | 1,077,913 | 2,093,354 | 512,244 | — | 12,102 | — | 500,142 |
| All other manufacturing..... | 1,386,778 | 906,342 | 5,020,943 | 2,708,470 | 477,411 | 70,856 | 59,515 | 2,100,688 |
| Transportation and public utilities..... | 893,744 | 3,630,781 | 5,930,062 | 4,835,967 | 9,826 | 5,782 | 2,939,985 | 1,880,373 |
| Wholesale and retail trade..... | 741,922 | 29,979 | 15,355,428 | 14,607,645 | 206 | 3,826 | 3,210 | 14,600,403 |
| Wholesale trade..... | 66,219 | 29,979 | 14,445,315 | 13,979,083 | 206 | 387 | 1,660 | 13,976,830 |
| Retail trade..... | 675,703 | — | 910,113 | 628,563 | — | 3,439 | 1,550 | 623,573 |
| Finance, insurance, and real estate..... | 30,249,620 | 1,982,537 | 39,652,958 | 14,087,998 | 19,196 | 17,607 | 895,237 | 13,155,958 |
| Banking..... | 23,551,140 | 1,737,189 | 25,831,571 | 5,630,417 | 15,201 | 8,691 | 72,080 | 5,534,445 |
| Insurance..... | 6,283,767 | 235,160 | 8,402,538 | 5,648,873 | 765 | 2,843 | 592,215 | 5,053,050 |
| Services..... | 212,283 | 66,032 | 1,722,737 | 1,373,655 | 4,129 | 1,005,763 | 49,267 | 314,496 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.—Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group--Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial group | Foreign income and taxes reported on Form 1118--Continued | | | | | | | |
|---|---|--------------------------|------------|------------|--|---|---------------------------------------|--|
| | Deductions--Continued | | | | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Adjustments to foreign taxable income | Foreign taxable income (less loss) after adjustments |
| | Deductions not allocable to specific types of income | | | | | | | |
| | Total | Research and development | Interest | Other | | | | |
| | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) |
| All Industries..... | 47,680,848 | 4,309,663 | 24,887,469 | 12,662,668 | 6,970,362 | 93,379,290 | 9,819,171 | 83,560,119 |
| Mining..... | 190,123 | 12,109 | 99,119 | 66,086 | 896,118 | 1,997,227 | 85,371 | 1,911,856 |
| Oil and gas extraction..... | 176,087 | 12,020 | 98,098 | 65,946 | 866,106 | 1,811,930 | 84,193 | 1,727,737 |
| Construction..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Manufacturing..... | 19,641,758 | 4,042,623 | 8,691,514 | 5,341,649 | 6,062,924 | 70,498,764 | 4,842,890 | 65,655,874 |
| Food and kindred products..... | 1,004,283 | 21,727 | 334,009 | 98,597 | -- | 3,116,325 | 113,804 | 3,002,521 |
| Chemicals and allied products..... | 3,209,002 | 615,810 | 1,233,894 | 1,275,134 | 528,737 | 11,592,022 | 113,797 | 11,478,225 |
| Petroleum (including integrated) and coal products..... | 3,510,548 | 159,548 | 2,523,933 | 827,067 | 5,534,186 | 17,135,709 | 74,023 | 17,061,686 |
| Primary metal industries..... | 281,893 | 3,127 | 97,557 | 41,544 | -- | 1,195,993 | 123,849 | 1,072,144 |
| Machinery, except electrical..... | 4,325,722 | 2,373,472 | 1,123,260 | 814,731 | -- | 15,414,475 | 2,965,878 | 12,448,597 |
| Electrical and electronic equipment..... | 1,815,121 | 227,196 | 1,130,591 | 324,994 | -- | 4,273,992 | 95,132 | 4,178,860 |
| Motor vehicles and equipment..... | 1,185,120 | 75,433 | 922,639 | 187,088 | -- | 6,272,627 | 782,580 | 5,490,047 |
| Transportation equipment, except motor vehicles..... | 416,485 | 66,267 | 112,519 | 46,857 | -- | 1,640,285 | 76,874 | 1,563,411 |
| Instruments and related products..... | 1,581,110 | 317,444 | 452,037 | 812,278 | -- | 2,791,674 | 400,942 | 2,390,732 |
| All other manufacturing..... | 2,312,473 | 182,599 | 761,076 | 913,358 | -- | 7,065,660 | 96,010 | 6,969,650 |
| Transportation and public utilities..... | 1,094,095 | 177,564 | 227,100 | 586,861 | 10,824 | 2,510,263 | 195,757 | 2,314,506 |
| Wholesale and retail trade..... | 747,783 | 1,217 | 289,645 | 259,173 | 497 | 2,856,525 | 22,239 | 2,834,286 |
| Wholesale trade..... | 466,233 | 1,217 | 135,226 | 186,844 | 497 | 929,335 | 7,743 | 921,592 |
| Retail trade..... | 281,550 | -- | 154,419 | 72,330 | -- | 1,927,191 | 14,497 | 1,912,694 |
| Finance, insurance, and real estate..... | 25,564,960 | 2,925 | 15,472,531 | 6,160,651 | -- | 13,610,098 | 4,597,719 | 9,012,379 |
| Banking..... | 20,201,154 | -- | 13,383,221 | 4,048,486 | -- | 8,364,826 | 4,305,581 | 4,059,245 |
| Insurance..... | 2,753,664 | 153 | 428,442 | 1,595,230 | -- | 3,336,001 | 283,349 | 3,052,652 |
| Services..... | 349,082 | 67,046 | 87,414 | 182,498 | -- | 1,552,520 | 75,199 | 1,477,321 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.—Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial group | Foreign income and taxes reported on Form 1118—Continued | | | | | | | |
|---|--|-------------------------------------|----------------------------|--------------------------------------|-------------------------------|------------------------------|----------------|------------------------------------|
| | Foreign taxes available for credit | | | | Foreign taxes paid or accrued | | | |
| | Total | Reduction for certain foreign taxes | Carryover from prior years | Total paid, accrued, and deemed paid | Total | Taxes withheld at source on— | | |
| | | | | | | Dividends | Interest | Rents, royalties, and license fees |
| | | | | | | | | |
| | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) |
| All Industries..... | 28,157,608 | 1,091,312 | 3,719,313 | 25,527,860 | 9,619,826 | 2,284,838 | 270,796 | 969,645 |
| Mining..... | 797,924 | 210,143 | 190,928 | 817,139 | 713,693 | 57,575 | 14 | 92 |
| Oil and gas extraction..... | 738,275 | 208,617 | 183,372 | 763,520 | 660,392 | 57,575 | 14 | 36 |
| Construction..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Manufacturing..... | 23,695,348 | 874,373 | 3,185,842 | 21,383,879 | 7,520,320 | 1,985,858 | 106,519 | 885,393 |
| Food and kindred products..... | 1,036,777 | 3,215 | 41,628 | 998,363 | 291,441 | 111,313 | 5,464 | 29,697 |
| Chemicals and allied products..... | 3,818,479 | 25,363 | 415,438 | 3,428,404 | 879,228 | 362,984 | 28,531 | 157,397 |
| Petroleum (including integrated) and coal products..... | 6,936,930 | 833,431 | 1,796,997 | 5,973,365 | 3,727,878 | 276,907 | 7,977 | 12,028 |
| Primary metal industries..... | 385,071 | 241 | 95,617 | 289,696 | 69,279 | 15,642 | 3,344 | 5,485 |
| Machinery, except electrical..... | 4,771,657 | 5,890 | 141,704 | 4,635,843 | 1,006,412 | 460,092 | 14,448 | 401,413 |
| Electrical and electronic equipment..... | 1,128,746 | 1 | 70,525 | 1,058,221 | 295,744 | 83,532 | 12,883 | 107,948 |
| Motor vehicles and equipment..... | 1,968,697 | 2,045 | 90,493 | 1,880,249 | 535,257 | 281,326 | 8,127 | 8,279 |
| Transportation equipment, except motor vehicles..... | 431,329 | 108 | 80,463 | 350,974 | 77,799 | 47,515 | 2,353 | 17,753 |
| Instruments and related products..... | 876,374 | — | 94,278 | 782,096 | 170,168 | 108,040 | 1,802 | 27,779 |
| All other manufacturing..... | 2,341,287 | 4,081 | 358,699 | 1,986,669 | 467,113 | 238,507 | 21,591 | 97,614 |
| Transportation and public utilities..... | 169,182 | 1,301 | 29,330 | 141,154 | 68,472 | 13,927 | 2,422 | 14,081 |
| Wholesale and retail trade..... | 1,062,881 | 390 | 111,698 | 951,574 | 182,273 | 89,977 | 8,197 | 22,002 |
| Wholesale trade..... | 265,407 | 390 | 60,273 | 205,524 | 35,827 | 17,098 | 3,140 | 4,714 |
| Retail trade..... | 797,474 | — | 51,425 | 746,050 | 146,446 | 72,878 | 5,057 | 17,288 |
| Finance, insurance, and real estate..... | 1,889,950 | 51 | 132,075 | 1,757,925 | 977,226 | 107,914 | 151,378 | 6,009 |
| Banking..... | 772,893 | — | 46,214 | 726,679 | 495,014 | 23,657 | 100,174 | 747 |
| Insurance..... | 730,834 | 51 | 66,113 | 664,773 | 340,502 | 42,580 | 20,251 | 3,900 |
| Services..... | 423,664 | 192 | 55,853 | 368,003 | 119,345 | 23,297 | 1,792 | 60,102 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 1.--Corporation Returns With Total Assets of \$500 Million or More and With a Foreign Tax Credit: Total Assets, Income, Taxes and Tax Credits and Foreign Income, Taxes and Foreign Tax Credit Reported on Form 1118, by Selected Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial group | Foreign income and taxes reported on Form 1118--Continued | | | | |
|---|---|---|----------------|-----------|---------------------------|
| | Foreign taxes available for credit--Continued | | | | |
| | Foreign taxes paid or accrued--Continued | | | | Foreign taxes deemed paid |
| | Other taxes paid or accrued on-- | | | | |
| | Foreign branch income | Specifically allocable income [Section 863 (b)] | Service income | Other | |
| | (48) | (49) | (50) | (51) | (52) |
| All Industries..... | 3,856,904 | 7,445 | 102,281 | 2,127,916 | 15,908,034 |
| Mining..... | 87,238 | 2,627 | 48 | 566,098 | 103,447 |
| Oil and gas extraction..... | 34,464 | 2,627 | -- | 565,675 | 103,128 |
| Construction..... | ** | ** | ** | ** | ** |
| Manufacturing..... | 3,091,327 | 3,018 | 68,287 | 1,399,916 | 13,863,559 |
| Food and kindred products..... | 110,447 | -- | 5,141 | 29,379 | 706,922 |
| Chemicals and allied products..... | 279,284 | -- | 5,056 | 45,975 | 2,549,176 |
| Petroleum (including integrated) and coal products..... | 2,194,246 | -- | 12,917 | 1,223,803 | 2,245,486 |
| Primary metal industries..... | 43,253 | 419 | 412 | 723 | 220,416 |
| Machinery, except electrical..... | 101,535 | 705 | 9,604 | 18,616 | 3,629,431 |
| Electrical and electronic equipment..... | 71,156 | 15 | 6,789 | 13,420 | 762,477 |
| Motor vehicles and equipment..... | 206,759 | -- | 22,469 | 8,296 | 1,344,992 |
| Transportation equipment, except motor vehicles..... | 3,962 | 623 | 2,727 | 2,867 | 273,174 |
| Instruments and related products..... | 24,655 | -- | 792 | 7,101 | 611,928 |
| All other manufacturing..... | 56,030 | 1,255 | 2,379 | 49,737 | 1,519,556 |
| Transportation and public utilities..... | 12,454 | 1,799 | 11,871 | 12,118 | 72,681 |
| Wholesale and retail trade..... | 37,163 | -- | 330 | 24,604 | 769,301 |
| Wholesale trade..... | 2,928 | -- | 250 | 7,696 | 169,697 |
| Retail trade..... | 34,235 | -- | 81 | 16,907 | 599,604 |
| Finance, insurance, and real estate..... | 594,159 | -- | 14,677 | 103,089 | 780,700 |
| Banking..... | 339,663 | -- | 648 | 30,126 | 231,665 |
| Insurance..... | 201,200 | -- | 12,792 | 59,778 | 324,271 |
| Services..... | 17,715 | -- | 1,044 | 18,605 | 248,659 |

¹ In addition to the regular and alternative minimum tax, total U.S. income tax before credits includes taxes, such as recapture taxes, personal holding company taxes, and environmental taxes.

² U.S. income tax after credits reflects the impact of other credits not shown separately in this table including credits, such as the orphan drug credit, the non-conventional source fuel credit and the prior-year minimum tax credit.

³ Included in gross income (less loss), columns 16-22. See note below.

⁴ Included in deductions, columns 26-35. See note below.

NOTES: Detail may not add to totals because of rounding and processing tolerances. Columns 2 through 15 present statistics on assets, receipts, income, and taxes reported on the Form 1120 (corporation income tax) series of returns for corporations claiming a foreign tax credit. Columns 16 through 52 present statistics from Form 1118, Foreign Tax Credit--Corporations. Schedule references indicate the schedule of Form 1118 from which the data were obtained. Columns 16 through 36 present statistics on foreign income (i.e., income from sources outside the United States) and deductions reported primarily on Schedule A. Although the amounts of oil and gas income and deductions (columns 23 and 36) are contained in the summary columns (i.e., columns 16 through 22 and 26 through 35), these amounts are also reported separately (on Schedule I) because oil and gas income is subject to special rules under section 907, which may result in a reduction of the foreign taxes available for credit. Section 863(b) income (income partly within and partly without the United States) and foreign branch income are also included in the summary amounts reported in columns 16 through 22 and are also reported separately (on Schedule F) in columns 24 and 25. Total deductions not allocable to specific types of income (column 32) is equal to the sum of columns 33 through 35 (any differences are due to taxpayer reporting practices). Total foreign-source income (column 16) less total foreign deductions (column 26) is equal to foreign-source taxable income before adjustments (column 37).

Adjustments to foreign-source taxable income (reported in column 38) include allocations of current-year U.S.-source losses and recapture of foreign losses as well as other adjustments. These adjustments (reported on Schedule J) affect the numerator of the limitation fraction used to compute the foreign tax credit. The foreign-source taxable income after adjustments (the numerator of the limitation fraction) is reported in column 39. The limitation fraction, which represents the ratio of foreign-source taxable income after adjustments to total (U.S. and foreign) taxable income after adjustments, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit.

Statistics on foreign taxes are reported in columns 40 through 52. Data on foreign taxes paid, accrued, and deemed paid (through related foreign corporations or their subsidiaries), from Schedule B, are reported in columns 43 through 52. Total foreign taxes paid or accrued (column 44) is the sum of columns 45 through 51 (any differences are due to taxpayer reporting practices). Total foreign taxes paid, accrued, and deemed paid (column 43) is equal to the sum of total taxes paid or accrued (column 44) and taxes deemed paid (column 52). Total foreign taxes paid, accrued, and deemed paid are then adjusted for certain items (e.g., reductions of foreign taxes under section 907 related to oil and gas income), which are reported in column 41, as well as carryovers of foreign taxes not credited in prior years, which are reported in column 42. Thus, total foreign taxes available for credit (column 40) is equal to total foreign taxes paid, accrued, and deemed paid (column 43) less certain foreign taxes (column 41) plus any carryover of foreign taxes (column 42).

**Data deleted to avoid disclosure of information about specific corporations. However, the data are included in the appropriate totals.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 2.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Number of returns | Gross income (less loss) | | | | |
|---|-------------------|--------------------------|-------------------|---|-------------------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| All countries..... | 662 | 211,425,101 | 41,810,965 | 15,901,379 | 35,141,203 | 21,729,661 |
| Canada..... | 505 | 21,244,230 | 5,473,822 | 2,646,384 | 1,491,305 | 1,304,245 |
| Latin America, total..... | 384 | 18,890,442 | 3,229,272 | 658,817 | 6,969,467 | 857,828 |
| Mexico..... | 290 | 3,683,851 | 472,065 | 209,373 | 713,539 | 325,520 |
| Central America, total..... | 171 | 1,434,771 | 713,431 | 146,127 | 35,388 | 77,771 |
| Belize..... | 18 | 4,489 | 704 | 75 | 2 | — |
| Costa Rica..... | 86 | 74,748 | 5,761 | 1,397 | 2,844 | 7,731 |
| El Salvador..... | 59 | 66,877 | 11,191 | 4,408 | 5,135 | 4,829 |
| Guatemala..... | 87 | 110,051 | 15,454 | 5,683 | 2,613 | 4,947 |
| Honduras..... | 54 | 127,943 | 11,984 | 9,293 | 723 | 2,902 |
| Nicaragua..... | 20 | 13,877 | — | — | 153 | 58 |
| Panama..... | 132 | 1,029,155 | 668,337 | 125,271 | 21,868 | 57,301 |
| Central America not allocable..... | 8 | 7,631 | — | — | 2,049 | 4 |
| Caribbean countries, total..... | 198 | 2,623,040 | 684,747 | 51,647 | 491,587 | 31,250 |
| Cayman Islands (British)..... | 110 | 1,173,204 | 631,890 | 43,674 | 456,388 | 136 |
| Dominican Republic..... | 76 | 152,612 | 9,943 | 3,371 | 12,245 | 18,081 |
| Haiti..... | 29 | 37,585 | 295 | 145 | 3,683 | 916 |
| Jamaica..... | 68 | 462,428 | 1,815 | 697 | 10,739 | 4,793 |
| Trinidad and Tobago..... | 70 | 700,264 | 5,754 | 3,083 | 5,756 | 5,112 |
| Other Caribbean countries..... | 66 | 96,947 | 35,049 | 677 | 2,775 | 2,212 |
| South America, total..... | 301 | 11,130,825 | 1,359,029 | 251,669 | 5,728,953 | 422,430 |
| Argentina..... | 172 | 1,353,344 | 97,807 | 6,652 | 531,429 | 96,289 |
| Bolivia..... | 42 | 12,159 | 61 | — | 1,323 | 911 |
| Brazil..... | 202 | 6,843,352 | 923,928 | 185,447 | 4,712,686 | 218,915 |
| Chile..... | 140 | 731,461 | 174,183 | 9,962 | 279,586 | 23,890 |
| Colombia..... | 145 | 1,168,148 | 66,578 | 26,983 | 36,281 | 10,666 |
| Ecuador..... | 94 | 364,275 | 9,054 | 2,842 | 20,564 | 8,042 |
| Paraguay..... | 38 | 44,644 | 24,338 | 795 | 9,956 | 2,968 |
| Peru..... | 95 | 78,755 | 1,880 | 649 | 4,439 | 4,878 |
| Uruguay..... | 63 | 70,357 | 17,764 | 1,340 | 21,716 | 7,634 |
| Venezuela..... | 177 | 431,644 | 43,437 | 17,000 | 103,346 | 47,838 |
| Other South America..... | 30 | 32,686 | — | — | 7,628 | 397 |
| Latin America not allocable..... | 8 | 17,955 | — | — | — | 858 |
| Other Western Hemisphere, total..... | 237 | 4,052,830 | 2,277,459 | 158,717 | 1,653,847 | 49,444 |
| Bahamas..... | 71 | 1,440,033 | 383,328 | 12,789 | 1,345,966 | 3,769 |
| Bermuda..... | 185 | 1,443,616 | 1,199,544 | 84,330 | 73,781 | 35,607 |
| Netherlands Antilles..... | 90 | 916,260 | 584,016 | 48,816 | 198,203 | 8,870 |
| Other British West Indies..... | 46 | 163,841 | 109,820 | 12,475 | 7,504 | 645 |
| All other Western Hemisphere..... | 25 | 89,080 | 752 | 307 | 28,394 | 553 |
| Europe, total..... | 497 | 89,077,078 | 22,906,422 | 8,332,985 | 13,259,100 | 10,608,267 |
| European Economic Community, total..... | 491 | 77,891,733 | 19,957,384 | 7,511,588 | 12,528,155 | 9,388,781 |
| Belgium..... | 223 | 4,607,349 | 1,218,467 | 269,890 | 949,571 | 468,089 |
| Denmark..... | 130 | 686,539 | 116,591 | 66,632 | 43,522 | 199,001 |
| France (including Andorra)..... | 290 | 6,680,651 | 1,839,435 | 819,450 | 783,158 | 1,734,036 |
| Greece..... | 93 | 379,508 | 30,848 | 6,642 | 210,001 | 47,598 |
| Ireland..... | 115 | 998,133 | 410,989 | 25,440 | 127,284 | 209,094 |
| Italy (including San Marino)..... | 254 | 5,526,878 | 2,012,346 | 1,162,858 | 411,278 | 1,219,862 |
| Luxembourg..... | 50 | 452,422 | 281,155 | 124,983 | 31,204 | 8,923 |
| Netherlands..... | 276 | 5,945,744 | 2,432,001 | 811,947 | 346,238 | 880,881 |
| Portugal..... | 104 | 490,493 | 234,174 | 95,586 | 15,319 | 71,022 |
| Spain..... | 228 | 3,153,041 | 913,028 | 286,967 | 743,544 | 512,398 |
| United Kingdom..... | 422 | 39,582,045 | 6,951,645 | 2,240,850 | 8,366,195 | 2,113,969 |
| West Germany..... | 296 | 9,384,934 | 3,513,681 | 1,600,343 | 500,574 | 1,923,907 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 2.—Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|----------------|---|------------------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Other West European countries, total..... | 293 | 10,526,652 | 2,936,568 | 817,392 | 668,295 | 1,122,283 |
| Austria..... | 134 | 698,552 | 336,632 | 116,898 | 8,264 | 148,741 |
| Finland..... | 115 | 321,831 | 102,557 | 40,071 | 12,864 | 135,609 |
| Liechtenstein..... | 11 | 5,745 | 5,686 | 1 | 216 | -- |
| Monaco..... | 11 | 85,239 | 15,995 | -- | 67,850 | 2,194 |
| Norway..... | 132 | 4,249,282 | 209,983 | 53,434 | 182,473 | 98,575 |
| Sweden..... | 175 | 718,002 | 150,205 | 65,755 | 35,114 | 258,802 |
| Switzerland..... | 220 | 3,947,355 | 2,001,894 | 494,555 | 306,660 | 435,846 |
| Turkey..... | 95 | 447,903 | 113,205 | 46,481 | 53,330 | 28,748 |
| Other West European countries..... | 44 | 30,209 | 411 | 195 | 1,526 | 13,707 |
| West European countries not allocable..... | 5 | 22,534 | -- | -- | -- | 62 |
| East European countries, total..... | 96 | 353,166 | 12,161 | 3,976 | 44,584 | 96,128 |
| East Germany..... | 10 | 6,990 | 180 | -- | 4,035 | 688 |
| Romania..... | 8 | 381 | -- | -- | 1 | 48 |
| Union of Soviet Socialist Republics..... | 43 | 72,293 | -- | -- | 701 | 13,428 |
| Other East Europe..... | 79 | 273,501 | 11,981 | 3,976 | 39,848 | 81,953 |
| Europe not allocable..... | 14 | 305,527 | 309 | 30 | 18,066 | 1,076 |
| Africa, total..... | 213 | 3,804,441 | 662,996 | 250,381 | 137,518 | 167,809 |
| North Africa, total..... | 100 | 1,411,535 | 26,145 | 9,201 | 28,835 | 27,904 |
| Algeria..... | 27 | 27,391 | -- | -- | 4,978 | 582 |
| Egypt..... | 91 | 1,270,550 | 17,836 | 4,601 | 8,763 | 25,088 |
| Libya..... | 8 | 37,628 | -- | -- | -- | 99 |
| Morocco..... | 34 | 37,701 | 4,055 | 3,408 | 10,546 | 1,142 |
| Other North Africa..... | 41 | 38,264 | 4,255 | 1,192 | 4,547 | 993 |
| East Africa, total..... | 74 | 93,975 | 7,720 | 2,993 | 19,170 | 7,428 |
| Ethiopia..... | 15 | 12,225 | -- | -- | 6,188 | 243 |
| Kenya..... | 51 | 40,336 | 3,138 | 1,028 | 10,757 | 5,138 |
| Tanzania..... | 12 | 3,441 | 625 | 706 | 134 | -- |
| Uganda..... | 7 | 469 | -- | -- | -- | 184 |
| Other East Africa..... | 39 | 37,503 | 3,956 | 1,259 | 2,091 | 1,863 |
| West and Central Africa, total..... | 95 | 1,894,308 | 505,092 | 213,661 | 57,010 | 25,831 |
| Gabon..... | 28 | 63,862 | 4,319 | 3,083 | 17,244 | 1,554 |
| Ghana..... | 22 | 274,217 | 21,594 | 26,159 | 1,093 | 641 |
| Liberia..... | 30 | 93,837 | 78,329 | 2,651 | 8,380 | 91 |
| Nigeria..... | 46 | 1,111,653 | 292,973 | 171,491 | 3,468 | 1,388 |
| Zaire..... | 18 | 99,405 | 8,895 | 1,867 | 3,445 | 14,646 |
| Other West and Central Africa..... | 61 | 251,335 | 98,982 | 8,410 | 23,379 | 7,511 |
| Southern Africa, total..... | 153 | 402,858 | 124,039 | 24,527 | 30,815 | 106,653 |
| Malawi..... | 5 | 510 | 258 | 225 | (¹) | 16 |
| Zimbabwe..... | 37 | 33,221 | 15,513 | 9,098 | 1,075 | 1,078 |
| South Africa (including Namibia)..... | 145 | 346,239 | 100,337 | 11,823 | 24,233 | 103,313 |
| Zambia..... | 15 | 16,120 | 7,327 | 3,167 | 629 | 1,888 |
| Other Southern Africa..... | 17 | 6,768 | 604 | 213 | 4,878 | 358 |
| Africa not allocable..... | 6 | 1,766 | -- | -- | 1,689 | -6 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 2.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|-------------------|---|------------------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Asia, total..... | 457 | 37,294,132 | 4,578,721 | 3,209,934 | 5,457,967 | 6,785,255 |
| Middle East, total..... | 181 | 4,332,606 | 66,989 | 7,266 | 931,141 | 210,656 |
| Bahrain..... | 33 | 128,809 | 257 | -- | 150,316 | 6,377 |
| Iran..... | 27 | 739,073 | 213 | 29 | 672,941 | 194 |
| Iraq..... | 27 | 36,917 | 1 | -- | 9,899 | 800 |
| Israel..... | 106 | 257,575 | 34,932 | 1,160 | 7,717 | 93,499 |
| Kuwait..... | 49 | 19,351 | 115 | 77 | 381 | 5,950 |
| Lebanon..... | 24 | 5,897 | 85 | 26 | 632 | 1,721 |
| Qatar..... | 23 | 59,175 | 1,622 | 1,422 | 550 | 554 |
| Saudi Arabia..... | 106 | 1,462,910 | 23,064 | 3,590 | 40,443 | 41,207 |
| United Arab Emirates..... | 62 | 665,002 | 1,428 | 2 | 42,238 | 4,394 |
| Other areas of the Arabian Peninsula..... | 38 | 867,894 | 174 | 160 | 2,333 | 52,664 |
| Other Middle East..... | 61 | 90,004 | 5,099 | 800 | 3,693 | 3,298 |
| Southern and Southeast Asia, total..... | 302 | 10,823,868 | 1,325,790 | 548,929 | 1,988,842 | 449,595 |
| Bangladesh..... | 23 | 6,127 | -- | -- | 736 | 1,258 |
| India..... | 128 | 439,177 | 14,284 | 7,558 | 254,532 | 46,532 |
| Indonesia..... | 136 | 3,663,758 | 412,815 | 331,142 | 125,518 | 41,010 |
| Malaysia..... | 121 | 1,338,120 | 55,731 | 22,501 | 131,085 | 51,586 |
| Pakistan..... | 57 | 102,762 | 4,614 | 2,244 | 19,682 | 10,522 |
| Philippines..... | 155 | 1,309,789 | 103,579 | 45,463 | 215,375 | 44,904 |
| Singapore..... | 176 | 3,303,267 | 531,654 | 54,824 | 1,123,747 | 201,054 |
| Sri Lanka..... | 25 | 17,593 | 606 | 314 | 8,024 | 169 |
| Thailand..... | 145 | 563,342 | 197,552 | 84,384 | 74,482 | 50,077 |
| Vietnam..... | 3 | 5 | -- | -- | -- | -- |
| Other Southern and Southeast Asia..... | 39 | 79,927 | 4,955 | 499 | 35,662 | 2,483 |
| Eastern Asia, total..... | 418 | 21,954,355 | 3,185,942 | 2,653,739 | 2,537,556 | 6,124,713 |
| China..... | 118 | 248,568 | 4,112 | 306 | 840 | 81,838 |
| Taiwan..... | 176 | 1,118,589 | 158,061 | 33,531 | 231,840 | 138,116 |
| Hong Kong..... | 216 | 2,598,938 | 742,118 | 117,181 | 848,259 | 140,427 |
| Japan..... | 372 | 16,942,083 | 2,172,467 | 2,460,760 | 1,250,425 | 5,467,021 |
| South Korea..... | 194 | 1,039,962 | 108,897 | 41,843 | 205,651 | 294,934 |
| Other Eastern Asia..... | 19 | 6,215 | 285 | 117 | 541 | 2,376 |
| Asia not allocable..... | 9 | 183,303 | -- | -- | 427 | 291 |
| Oceania, total..... | 346 | 6,112,516 | 1,051,652 | 422,832 | 414,943 | 598,886 |
| Australia..... | 331 | 5,659,817 | 925,585 | 395,346 | 338,483 | 538,702 |
| New Zealand..... | 173 | 377,848 | 117,443 | 26,768 | 75,352 | 58,704 |
| Other Oceania..... | 41 | 74,852 | 8,624 | 717 | 1,108 | 1,480 |
| Puerto Rico and U.S. Possessions, total..... | 232 | 2,644,259 | 74,965 | 29,838 | 247,202 | 129,273 |
| Puerto Rico..... | 219 | 2,274,944 | 53,143 | 25,597 | 214,866 | 121,119 |
| U.S. Possessions, total..... | 81 | 369,315 | 21,822 | 4,241 | 32,336 | 8,153 |
| American Samoa..... | 9 | 6,317 | -- | -- | 1 | 322 |
| Guam..... | 49 | 133,460 | 7,024 | 2,784 | 18,078 | 2,472 |
| Virgin Islands, U.S..... | 54 | 201,024 | 14,798 | 1,457 | 9,615 | 4,431 |
| Other U.S. Possessions..... | 13 | 28,515 | -- | -- | 4,642 | 929 |
| Country not stated..... | 450 | 27,642,158 | 892,639 | 191,492 | 5,509,855 | 1,228,655 |
| Interest Charge-Domestic International | | | | | | |
| Sales Corporation dividends ¹ | 40 | 104,264 | 104,264 | -- | -- | -- |
| Foreign Sales Corporation dividends ² | 41 | 558,750 | 558,750 | -- | -- | -- |
| OPEC countries (included above)..... | 247 | 8,682,638 | 789,040 | 530,676 | 1,041,569 | 153,611 |
| Tax haven countries (included above)..... | 433 | 23,629,549 | 10,041,118 | 2,052,400 | 5,000,261 | 1,939,551 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 2.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|---|--|-------------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| All countries..... | 10,675,388 | 86,166,505 | 17,554,466 | 55,553,260 | 18,985,445 | 118,045,810 |
| Canada..... | 516,980 | 9,811,494 | 1,889,540 | 2,930,983 | 6,050,215 | 12,049,070 |
| Latin America, total..... | 722,401 | 6,452,657 | 872,292 | 9,475,560 | 1,350,697 | 10,793,185 |
| Mexico..... | 70,696 | 1,892,658 | 355 | 1,383,807 | 833,637 | 1,995,175 |
| Central America, total..... | 14,920 | 447,134 | 609 | 223,322 | 66,528 | 451,631 |
| Belize..... | 1,605 | 2,103 | -- | 2,741 | 460 | 2,274 |
| Costa Rica..... | 5,046 | 51,969 | -- | 26,451 | 2,524 | 37,362 |
| El Salvador..... | 2,199 | 39,113 | -- | 25,377 | 1,422 | 32,724 |
| Guatemala..... | 2,176 | 79,177 | 74 | 55,430 | 1,987 | 59,130 |
| Honduras..... | 1,041 | 102,000 | -- | 20,739 | 55,673 | 85,646 |
| Nicaragua..... | -- | 13,667 | -- | 5,797 | 70 | 7,845 |
| Panama..... | 2,852 | 153,527 | 536 | 83,196 | 4,392 | 223,829 |
| Central America not allocable..... | -- | 5,578 | -- | 3,590 | -- | 2,820 |
| Caribbean countries, total..... | 56,732 | 1,307,077 | 505,574 | 536,091 | 113,589 | 1,192,352 |
| Cayman Islands (British)..... | 2,007 | 39,109 | -- | 34,129 | 94,176 | 374,719 |
| Dominican Republic..... | 12,834 | 96,137 | -- | 71,558 | 2,895 | 60,159 |
| Haiti..... | 154 | 32,392 | -- | 17,165 | 354 | 16,278 |
| Jamaica..... | 7,074 | 437,309 | -- | 301,504 | 9,422 | 272,541 |
| Trinidad and Tobago..... | 13,467 | 667,092 | 505,574 | 84,942 | 3,217 | 411,769 |
| Other Caribbean countries..... | 21,195 | 35,038 | -- | 26,793 | 3,526 | 56,886 |
| South America, total..... | 580,053 | 2,788,691 | 365,754 | 7,332,341 | 330,477 | 7,146,645 |
| Argentina..... | 85,537 | 535,630 | 236,370 | 807,309 | 61,791 | 874,315 |
| Bolivia..... | 2,393 | 7,471 | -- | 8,876 | 953 | 8,904 |
| Brazil..... | 144,300 | 658,075 | 3,040 | 5,043,869 | 138,397 | 4,375,659 |
| Chile..... | 150,292 | 93,548 | 3,282 | 284,242 | 23,390 | 558,072 |
| Colombia..... | 91,755 | 935,886 | 116,225 | 630,924 | 29,574 | 687,783 |
| Ecuador..... | 4,562 | 319,211 | 6,698 | 316,020 | 4,531 | 265,653 |
| Paraguay..... | 1,564 | 5,024 | 31 | 15,929 | 521 | 31,804 |
| Peru..... | 9,937 | 56,971 | -- | 45,370 | 3,625 | 53,499 |
| Uruguay..... | 751 | 21,152 | -- | 32,702 | 982 | 41,826 |
| Venezuela..... | 87,187 | 132,836 | 109 | 131,819 | 60,482 | 238,657 |
| Other South America..... | 1,774 | 22,887 | -- | 15,282 | 6,231 | 10,473 |
| Latin America not allocable..... | -- | 17,097 | -- | -- | 6,465 | 7,382 |
| Other Western Hemisphere, total..... | 83,243 | -169,880 | 12,171 | 1,223,322 | 72,190 | 2,150,809 |
| Bahamas..... | 2,221 | -308,040 | -- | 1,147,657 | 24,900 | 838,379 |
| Bermuda..... | 19,592 | 30,762 | 12,145 | 17,989 | 18,419 | 684,477 |
| Netherlands Antilles..... | 6,912 | 69,443 | 2 | 47,576 | 27,390 | 469,092 |
| Other British West Indies..... | 898 | 32,499 | 24 | 9,938 | 796 | 83,994 |
| All other Western Hemisphere..... | 53,619 | 5,456 | -- | 161 | 685 | 74,866 |
| Europe, total..... | 3,535,342 | 30,434,961 | 7,136,858 | 21,955,450 | 3,215,047 | 46,638,287 |
| European Economic Community, total..... | 3,202,077 | 25,303,750 | 4,088,124 | 18,857,096 | 2,959,844 | 42,111,296 |
| Belgium..... | 412,085 | 1,289,247 | 181 | 2,127,086 | 176,191 | 2,858,370 |
| Denmark..... | 5,824 | 254,969 | 31 | 222,908 | 29,505 | 260,186 |
| France (including Andorra)..... | 160,789 | 1,343,783 | 22,321 | 1,022,278 | 682,046 | 2,799,413 |
| Greece..... | 3,766 | 80,653 | 83 | 291,952 | 8,391 | 255,029 |
| Ireland..... | 17,876 | 207,451 | -1,169 | 258,915 | 24,247 | 398,143 |
| Italy (including San Marino)..... | 138,261 | 582,273 | 1,090 | 622,977 | 189,021 | 1,713,905 |
| Luxembourg..... | 4,444 | 1,713 | -- | 2,014 | 798 | 243,903 |
| Netherlands..... | 146,025 | 1,328,652 | 1,023,322 | 1,529,147 | 278,552 | 1,897,432 |
| Portugal..... | 13,506 | 60,886 | -- | 14,959 | 3,467 | 148,792 |
| Spain..... | 99,143 | 597,962 | 30,776 | 1,145,163 | 173,728 | 1,584,400 |
| United Kingdom..... | 1,863,346 | 18,046,042 | 2,938,548 | 10,780,002 | 835,557 | 26,498,826 |
| West Germany..... | 326,025 | 1,520,405 | 72,943 | 835,699 | 558,342 | 3,438,277 |

Footnotes at end of table.

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[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected country | Gross income (less loss)—Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|---------------------------------------|------------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Other West European countries, total..... | 295,063 | 4,687,051 | 3,048,734 | 2,919,376 | 243,576 | 4,031,132 |
| Austria..... | 5,689 | 82,328 | 12 | 41,795 | 10,539 | 184,139 |
| Finland..... | 1,856 | 28,875 | 116 | 707 | 6,157 | 86,188 |
| Liechtenstein..... | — | -157 | — | — | 218 | 1,256 |
| Monaco..... | 2,259 | -3,059 | — | 66,940 | — | 52,193 |
| Norway..... | 176,156 | 3,528,662 | 3,035,498 | 2,105,158 | 16,317 | 1,513,089 |
| Sweden..... | 15,449 | 192,677 | (¹) | 70,856 | 61,745 | 263,511 |
| Switzerland..... | 34,832 | 673,567 | 175 | 420,397 | 120,466 | 1,643,509 |
| Turkey..... | 57,910 | 148,228 | 12,934 | 185,311 | 14,385 | 263,871 |
| Other West European countries..... | 912 | 13,458 | — | 19,053 | 438 | 14,247 |
| West European countries not allocable..... | — | 22,472 | — | 9,160 | 13,312 | 9,130 |
| East European countries, total..... | 21,391 | 174,926 | — | 126,008 | 8,789 | 227,463 |
| East Germany..... | — | 2,076 | — | 65 | 49 | 4,725 |
| Romania..... | 393 | -61 | — | 191 | -51 | 477 |
| Union of Soviet Socialist Republics..... | 14,089 | 44,076 | — | 16,994 | 3,365 | 58,690 |
| Other East Europe..... | 6,909 | 128,835 | — | 108,759 | 5,425 | 163,571 |
| Europe not allocable..... | 16,812 | 269,234 | — | 52,969 | 2,838 | 268,397 |
| Africa, total..... | 327,453 | 2,258,285 | 1,754,163 | 345,624 | 104,140 | 1,755,094 |
| North Africa, total..... | 109,733 | 1,209,717 | 829,090 | 275,698 | 23,125 | 696,934 |
| Algeria..... | 10,938 | 10,893 | — | 11,549 | 576 | 18,986 |
| Egypt..... | 92,006 | 1,122,256 | 818,901 | 199,429 | 9,520 | 539,140 |
| Libya..... | — | 37,529 | 1,275 | 35,393 | — | 34,512 |
| Morocco..... | 2,750 | 15,801 | 3,846 | 12,545 | 2,575 | 27,907 |
| Other North Africa..... | 4,040 | 23,237 | 5,068 | 16,783 | 10,453 | 76,389 |
| East Africa, total..... | 24,048 | 32,617 | 839 | 45,421 | 5,470 | 83,889 |
| Ethiopia..... | 417 | 5,377 | — | 7,277 | 353 | 7,665 |
| Kenya..... | 2,643 | 17,632 | 873 | 21,550 | 843 | 26,878 |
| Tanzania..... | — | 1,976 | -34 | -204 | 962 | 8,168 |
| Uganda..... | 257 | 28 | — | — | 31 | 197 |
| Other East Africa..... | 20,731 | 7,604 | 1 | 16,798 | 3,280 | 40,981 |
| West and Central Africa, total..... | 186,898 | 905,816 | 924,231 | -17,538 | 29,301 | 790,716 |
| Gabon..... | 2,778 | 34,883 | 17,867 | 28,703 | 1,129 | 67,666 |
| Ghana..... | 2,244 | 222,486 | -70 | 1,747 | 1,012 | 223,258 |
| Liberia..... | 176 | 4,209 | 1 | 591 | 8,478 | 40,652 |
| Nigeria..... | 132,756 | 509,578 | 777,277 | -177,530 | 8,326 | 238,960 |
| Zaire..... | 6,529 | 64,021 | 48,973 | 56,659 | — | 28,383 |
| Other West and Central Africa..... | 42,415 | 70,638 | 80,182 | 72,292 | 10,356 | 191,798 |
| Southern Africa, total..... | 6,773 | 110,052 | 4 | 42,019 | 46,183 | 183,450 |
| Malawi..... | — | 11 | — | — | -5 | 10 |
| Zimbabwe..... | 763 | 5,694 | — | 4,954 | 663 | 12,248 |
| South Africa (including Namibia)..... | 5,491 | 101,043 | — | 33,147 | 45,146 | 157,345 |
| Zambia..... | 106 | 3,004 | 4 | 3,882 | 368 | 10,635 |
| Other Southern Africa..... | 413 | 301 | — | 36 | 12 | 3,212 |
| Africa not allocable..... | — | 84 | — | 24 | 60 | 105 |

Footnotes at end of table.

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|-------------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Asia, total..... | 2,569,064 | 14,693,192 | 4,141,975 | 11,774,369 | 1,323,460 | 20,337,961 |
| Middle East, total..... | 541,031 | 2,575,522 | 1,799,936 | 1,313,576 | 208,721 | 2,673,817 |
| Bahrain..... | 8,907 | -37,048 | -- | 109,139 | 271 | 148,116 |
| Iran..... | 140 | 65,556 | 661,502 | 92,001 | 1,141 | 378,309 |
| Iraq..... | 18,801 | 7,417 | -- | 6,745 | 11,590 | 39,973 |
| Israel..... | 18,637 | 101,631 | -- | 91,684 | 14,650 | 143,959 |
| Kuwait..... | 1,509 | 11,320 | -- | 7,258 | 681 | 13,439 |
| Lebanon..... | (¹) | 3,433 | -- | 3,564 | 280 | 4,149 |
| Qatar..... | 33,455 | 21,573 | 1,427 | 3,305 | 187 | 52,314 |
| Saudi Arabia..... | 321,611 | 1,032,996 | 1,452 | 152,525 | 161,092 | 790,253 |
| United Arab Emirates..... | 96,247 | 520,694 | 422,115 | 169,575 | 7,095 | 391,661 |
| Other areas of the Arabian Peninsula..... | 22,103 | 790,459 | 713,714 | 629,942 | 7,577 | 623,940 |
| Other Middle East..... | 19,622 | 57,492 | -275 | 47,837 | 4,157 | 87,705 |
| Southern and Southeast Asia, total..... | 984,907 | 5,525,804 | 2,331,107 | 3,314,841 | 259,751 | 4,632,048 |
| Bangladesh..... | 1,456 | 2,677 | -- | 2,247 | 1,397 | 3,634 |
| India..... | 9,773 | 106,498 | -- | 301,140 | 10,316 | 281,846 |
| Indonesia..... | 134,218 | 2,619,055 | 1,293,882 | -180,454 | 20,667 | 1,143,078 |
| Malaysia..... | 79,713 | 997,504 | 815,528 | 1,150,330 | 56,009 | 542,122 |
| Pakistan..... | 6,392 | 59,309 | 26,552 | 66,630 | 5,571 | 54,603 |
| Philippines..... | 604,946 | 295,522 | -- | 310,000 | 30,198 | 768,606 |
| Singapore..... | 77,750 | 1,314,239 | 781 | 1,421,629 | 120,883 | 1,510,310 |
| Sri Lanka..... | 3,062 | 5,419 | -- | 9,475 | 357 | 8,486 |
| Thailand..... | 36,514 | 120,333 | 194,364 | 163,316 | 13,762 | 259,452 |
| Vietnam..... | 5 | -- | -- | -- | -- | 3 |
| Other Southern and Southeast Asia..... | 31,078 | 5,250 | -- | 70,530 | 593 | 59,906 |
| Eastern Asia, total..... | 1,029,706 | 6,422,700 | 10,931 | 6,985,253 | 846,342 | 12,812,506 |
| China..... | 69,259 | 92,212 | -1,665 | 68,795 | 24,862 | 193,803 |
| Taiwan..... | 193,990 | 363,050 | 1,905 | 474,345 | 37,507 | 685,182 |
| Hong Kong..... | 118,287 | 632,665 | -- | 1,368,135 | 88,890 | 1,572,708 |
| Japan..... | 567,770 | 5,023,640 | 10,635 | 4,694,535 | 654,298 | 9,795,214 |
| South Korea..... | 78,065 | 310,572 | 56 | 378,275 | 40,616 | 562,583 |
| Other Eastern Asia..... | 2,333 | 562 | -- | 1,168 | 170 | 3,016 |
| Asia not allocable..... | 13,420 | 169,165 | -- | 160,698 | 8,647 | 219,590 |
| Oceania, total..... | 166,530 | 3,457,673 | 1,633,465 | 2,946,012 | 176,562 | 2,930,374 |
| Australia..... | 129,708 | 3,331,992 | 1,634,373 | 2,819,543 | 154,492 | 2,647,855 |
| New Zealand..... | 30,793 | 68,787 | -916 | 96,250 | 20,356 | 183,036 |
| Other Oceania..... | 6,029 | 56,894 | 9 | 30,219 | 1,714 | 99,482 |
| Puerto Rico and U.S. Possessions, total..... | 299,158 | 1,863,823 | -- | 1,070,517 | 523,353 | 2,314,389 |
| Puerto Rico..... | 277,516 | 1,582,702 | -- | 981,185 | 433,044 | 2,017,272 |
| U.S. Possessions, total..... | 21,642 | 281,121 | -- | 89,332 | 90,309 | 297,117 |
| American Samoa..... | -- | 5,994 | -- | 3,703 | 24 | 5,008 |
| Guam..... | 15,500 | 87,602 | -- | 65,894 | 3,971 | 93,919 |
| Virgin Islands, U.S..... | 6,022 | 164,701 | -- | 7,181 | 86,311 | 165,000 |
| Other U.S. Possessions..... | 120 | 22,824 | -- | 12,555 | 2 | 33,191 |
| Country not stated..... | 2,455,218 | 17,364,299 | 114,001 | 3,831,423 | 6,169,783 | 18,692,472 |
| Interest Charge-Domestic International Sales Corporation dividends ² | -- | -- | -- | -- | -- | 3,200 |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | 380,970 |
| OPEC countries (included above)..... | 844,203 | 5,323,540 | 3,183,606 | 596,907 | 277,497 | 3,673,461 |
| Tax haven countries (included above)..... | 496,547 | 4,099,673 | 1,036,996 | 6,345,939 | 805,304 | 10,091,346 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 2.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|---|--|---|---|-------------------------------|-------------------------------|------------------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | (13) | (14) | (15) | (16) | Dividends | Interest |
| All countries..... | 6,970,362 | 93,379,290 | 25,527,860 | 9,619,826 | 2,284,838 | 270,796 |
| Canada..... | 843,549 | 9,195,159 | 3,351,044 | 704,593 | 373,619 | 35,935 |
| Latin America, total..... | 427,471 | 8,097,257 | 1,747,554 | 1,088,712 | 261,766 | 78,743 |
| Mexico..... | 328 | 1,688,676 | 528,669 | 319,296 | 7,114 | 30,441 |
| Central America, total..... | 987 | 983,140 | 175,194 | 29,066 | 5,795 | 354 |
| Belize..... | -- | 2,216 | 429 | 354 | -- | -- |
| Costa Rica..... | -- | 37,386 | 5,421 | 4,024 | 344 | 79 |
| El Salvador..... | -- | 34,152 | 6,269 | 1,861 | -- | 13 |
| Guatemala..... | 840 | 50,920 | 13,661 | 7,978 | 1,109 | 53 |
| Honduras..... | -- | 42,297 | 14,847 | 5,554 | 973 | 9 |
| Nicaragua..... | -- | 6,032 | 273 | 273 | -- | (¹) |
| Panama..... | 146 | 806,326 | 133,162 | 7,891 | 3,369 | 200 |
| Central America not allocable..... | -- | 4,811 | 1,131 | 1,131 | -- | -- |
| Caribbean countries, total..... | 271,895 | 1,430,688 | 198,747 | 147,073 | 3,291 | 747 |
| Cayman Islands (British)..... | -- | 798,485 | 43,775 | 76 | 43 | 33 |
| Dominican Republic..... | -- | 92,452 | 20,816 | 17,445 | 2,467 | 66 |
| Haiti..... | -- | 21,307 | 3,573 | 3,428 | 28 | 18 |
| Jamaica..... | -- | 189,888 | 13,041 | 12,343 | 161 | 83 |
| Trinidad and Tobago..... | 271,895 | 288,495 | 115,350 | 112,267 | 291 | 547 |
| Other Caribbean countries..... | -- | 40,061 | 2,192 | 1,514 | 300 | -- |
| South America, total..... | 154,261 | 3,984,180 | 844,931 | 593,262 | 245,565 | 47,201 |
| Argentina..... | 63,480 | 479,029 | 56,540 | 49,889 | 11,062 | 6,355 |
| Bolivia..... | 455 | 3,255 | 175 | 175 | 5 | -- |
| Brazil..... | 2,711 | 2,467,693 | 500,014 | 314,566 | 197,258 | 35,248 |
| Chile..... | 3,049 | 173,389 | 38,714 | 28,753 | 14,776 | 1,747 |
| Colombia..... | 81,148 | 480,365 | 162,777 | 135,795 | 13,840 | 475 |
| Ecuador..... | 2,624 | 98,622 | 20,322 | 17,480 | 2,495 | 12 |
| Paraguay..... | 200 | 12,841 | 3,014 | 2,220 | 17 | 32 |
| Peru..... | 304 | 25,256 | 10,200 | 9,551 | 411 | 32 |
| Uruguay..... | -- | 28,531 | 4,252 | 2,913 | 56 | (¹) |
| Venezuela..... | 138 | 192,987 | 47,471 | 30,471 | 5,644 | 3,300 |
| Other South America..... | 153 | 22,213 | 1,451 | 1,451 | -- | -- |
| Latin America not allocable..... | -- | 10,573 | 14 | 14 | -- | -- |
| Other Western Hemisphere, total..... | 12,735 | 1,902,020 | 169,254 | 10,537 | 3,276 | 2,907 |
| Bahamas..... | -- | 601,654 | 15,044 | 2,255 | -- | 2,223 |
| Bermuda..... | 9,914 | 759,138 | 85,438 | 1,108 | 543 | 556 |
| Netherlands Antilles..... | 1 | 447,168 | 54,717 | 5,901 | 2,625 | 46 |
| Other British West Indies..... | 2,102 | 79,847 | 13,198 | 723 | -- | -- |
| All other Western Hemisphere..... | 718 | 14,214 | 857 | 550 | 108 | 82 |
| Europe, total..... | 2,595,438 | 42,438,792 | 11,837,631 | 3,503,876 | 1,177,456 | 25,450 |
| European Economic Community, total..... | 1,544,704 | 35,780,438 | 9,574,453 | 2,062,097 | 1,001,872 | 23,816 |
| Belgium..... | 179 | 1,748,979 | 334,505 | 64,615 | 28,210 | 947 |
| Denmark..... | 3,765 | 426,353 | 105,891 | 39,259 | 5,337 | 1 |
| France (including Andorra)..... | 13,993 | 3,881,238 | 990,841 | 171,054 | 70,338 | 787 |
| Greece..... | 59 | 124,479 | 25,366 | 18,724 | 3,187 | 1,022 |
| Ireland..... | 2,297 | 599,991 | 31,328 | 5,889 | 492 | -- |
| Italy (including San Marino)..... | 1,023 | 3,812,973 | 1,325,151 | 161,878 | 15,982 | 13,755 |
| Luxembourg..... | -- | 208,519 | 137,834 | 12,851 | 12,706 | -- |
| Netherlands..... | 219,649 | 4,048,312 | 1,008,064 | 196,101 | 75,139 | 814 |
| Portugal..... | 13 | 341,701 | 126,432 | 30,846 | 20,634 | -- |
| Spain..... | 15,657 | 1,568,841 | 458,442 | 171,476 | 26,417 | 897 |
| United Kingdom..... | 1,273,615 | 13,083,219 | 2,879,079 | 638,229 | 296,423 | 2,552 |
| West Germany..... | 14,452 | 5,946,658 | 2,151,310 | 550,967 | 446,845 | 3,041 |

Footnotes at end of table.

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[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|---|---|-------------------------------|-------------------------------|------------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | (13) | (14) | (15) | (16) | Dividends | Interest |
| Other West European countries, total..... | 1,041,719 | 6,495,520 | 2,255,922 | 1,438,529 | 175,585 | 1,634 |
| Austria..... | 2,738 | 514,414 | 125,351 | 8,452 | 5,498 | 18 |
| Finland..... | 108 | 235,643 | 45,242 | 5,171 | 5,115 | -- |
| Liechtenstein..... | -- | 4,489 | 14 | 14 | 14 | -- |
| Monaco..... | -- | 33,046 | 785 | 785 | -- | -- |
| Norway..... | 1,035,177 | 2,736,193 | 1,328,211 | 1,274,775 | 83,342 | -- |
| Sweden..... | 139 | 454,491 | 81,269 | 15,514 | 7,164 | 656 |
| Switzerland..... | 6 | 2,303,847 | 589,871 | 95,315 | 74,365 | 884 |
| Turkey..... | 2,343 | 184,031 | 80,193 | 33,712 | 87 | 76 |
| Other West European countries..... | 1,208 | 15,963 | 4,985 | 4,789 | -- | -- |
| West European countries not allocable..... | -- | 13,404 | -- | -- | -- | -- |
| East European countries, total..... | 9,015 | 125,703 | 6,171 | 2,195 | -- | -- |
| East Germany..... | -- | 2,265 | 1 | 1 | -- | -- |
| Romania..... | 19 | -96 | 9 | 9 | -- | -- |
| Union of Soviet Socialist Republics..... | 5,991 | 13,603 | 173 | 173 | -- | -- |
| Other East Europe..... | 3,005 | 109,931 | 5,989 | 2,013 | -- | -- |
| Europe not allocable..... | -- | 37,130 | 1,085 | 1,055 | -- | -- |
| Africa, total..... | 577,896 | 2,049,348 | 749,548 | 499,167 | 13,697 | 230 |
| North Africa, total..... | 354,769 | 714,600 | 276,746 | 267,546 | 411 | 206 |
| Algeria..... | 297 | 8,405 | 934 | 934 | -- | -- |
| Egypt..... | 290,190 | 731,410 | 262,079 | 257,477 | -- | 206 |
| Libya..... | 4,887 | 3,117 | 4,476 | 4,476 | -- | -- |
| Morocco..... | 4,033 | 9,794 | 6,292 | 2,884 | 396 | -- |
| Other North Africa..... | 55,362 | -38,124 | 2,966 | 1,775 | 15 | -- |
| East Africa, total..... | 27,944 | 10,086 | 8,643 | 5,651 | 677 | 2 |
| Ethiopia..... | 184 | 4,561 | 1,565 | 1,565 | -- | -- |
| Kenya..... | 4,383 | 13,458 | 3,603 | 2,575 | 128 | -- |
| Tanzania..... | 6,983 | -4,727 | 806 | 100 | 100 | -- |
| Uganda..... | -- | 272 | 60 | 60 | -- | -- |
| Other East Africa..... | 16,394 | -3,477 | 2,610 | 1,351 | 449 | 2 |
| West and Central Africa, total..... | 195,005 | 1,103,592 | 425,746 | 212,085 | 5,812 | 22 |
| Gabon..... | 42,510 | -3,804 | 3,859 | 776 | 23 | 6 |
| Ghana..... | 21,318 | 50,959 | 28,969 | 2,810 | 2,698 | -- |
| Liberia..... | 1,362 | 53,185 | 2,651 | -- | -- | -- |
| Nigeria..... | 42,296 | 872,693 | 360,408 | 188,917 | 813 | -- |
| Zaire..... | 15,569 | 71,022 | 15,508 | 13,640 | 841 | 3 |
| Other West and Central Africa..... | 71,950 | 59,537 | 14,352 | 5,942 | 1,436 | 13 |
| Southern Africa, total..... | 178 | 219,408 | 38,412 | 13,885 | 6,797 | -- |
| Malawi..... | -- | 500 | 264 | 39 | 39 | -- |
| Zimbabwe..... | -- | 20,972 | 14,439 | 5,340 | 2,935 | -- |
| South Africa (including Namibia)..... | 67 | 188,894 | 20,079 | 8,256 | 3,693 | -- |
| Zambia..... | 94 | 5,486 | 3,325 | 158 | 83 | -- |
| Other Southern Africa..... | 17 | 3,556 | 305 | 91 | 48 | -- |
| Africa not allocable..... | -- | 1,661 | -- | -- | -- | -- |

Footnotes at end of table.

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|---|--|---|---|-------------------------------|-------------------------------|---------------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | | | | | Dividends | Interest |
| | (13) | (14) | (15) | (16) | (17) | (18) |
| Asia, total..... | 1,700,796 | 16,956,171 | 5,908,143 | 2,698,047 | 251,930 | 22,092 |
| Middle East, total..... | 1,147,385 | 1,658,788 | 422,709 | 415,443 | 1,023 | 379 |
| Bahrain..... | — | -19,307 | 63 | 63 | — | 55 |
| Iran..... | 360,834 | 360,763 | 432 | 403 | — | — |
| Iraq..... | 16 | -3,056 | 56 | 56 | — | — |
| Israel..... | — | 113,616 | 7,568 | 6,408 | 776 | 322 |
| Kuwait..... | (¹) | 5,912 | 1,424 | 1,347 | — | — |
| Lebanon..... | — | 1,748 | 92 | 65 | — | — |
| Qatar..... | 24,789 | 6,862 | 4,441 | 3,019 | — | — |
| Saudi Arabia..... | 2,184 | 672,657 | 59,209 | 55,619 | 162 | — |
| United Arab Emirates..... | 232,264 | 273,341 | 258,996 | 258,994 | — | — |
| Other areas of the Arabian Peninsula..... | 520,457 | 243,953 | 87,388 | 87,227 | — | — |
| Other Middle East..... | 6,840 | 2,299 | 3,040 | 2,240 | 85 | 1 |
| Southern and Southeast Asia, total..... | 529,449 | 6,191,820 | 1,983,231 | 1,434,302 | 42,183 | 5,526 |
| Bangladesh..... | — | 2,494 | 1,123 | 1,123 | — | — |
| India..... | 4,087 | 157,331 | 42,387 | 34,830 | 3,236 | 215 |
| Indonesia..... | 324,085 | 2,520,680 | 1,274,210 | 943,068 | 18,733 | 486 |
| Malaysia..... | 165,128 | 795,997 | 317,183 | 294,682 | 883 | 61 |
| Pakistan..... | 1,881 | 48,159 | 16,786 | 14,542 | 240 | — |
| Philippines..... | (¹) | 541,182 | 84,940 | 39,477 | 7,361 | 3,678 |
| Singapore..... | 123 | 1,792,957 | 109,348 | 54,524 | 1,056 | 254 |
| Sri Lanka..... | — | 9,107 | 3,330 | 3,016 | 112 | — |
| Thailand..... | 33,866 | 303,890 | 125,375 | 40,990 | 10,562 | 832 |
| Vietnam..... | 1 | 2 | — | — | — | — |
| Other Southern and Southeast Asia..... | 277 | 20,021 | 8,550 | 8,051 | — | — |
| Eastern Asia, total..... | 23,962 | 9,141,849 | 3,502,179 | 848,278 | 208,723 | 16,188 |
| China..... | 14,532 | 54,765 | 7,302 | 6,995 | 64 | 24 |
| Taiwan..... | 1 | 433,407 | 109,870 | 76,338 | 25,212 | 3,101 |
| Hong Kong..... | 14 | 1,026,229 | 147,805 | 30,624 | 1,096 | 2,225 |
| Japan..... | 9,190 | 7,146,869 | 3,122,907 | 661,985 | 174,847 | 10,825 |
| South Korea..... | 210 | 477,379 | 113,906 | 72,062 | 7,458 | 13 |
| Other Eastern Asia..... | 16 | 3,199 | 390 | 274 | 45 | — |
| Asia not allocable..... | — | -36,287 | 24 | 24 | — | — |
| Oceania, total..... | 842,960 | 3,182,143 | 959,963 | 537,131 | 40,519 | 21,018 |
| Australia..... | 800,028 | 3,011,962 | 907,754 | 512,408 | 27,339 | 18,876 |
| New Zealand..... | 20,592 | 194,811 | 48,997 | 22,229 | 13,064 | 2,092 |
| Other Oceania..... | 22,341 | -24,630 | 3,212 | 2,494 | 117 | 50 |
| Puerto Rico and U.S. Possessions, total..... | 13,638 | 329,870 | 141,258 | 111,420 | 9,605 | 2,509 |
| Puerto Rico..... | — | 257,672 | 124,628 | 99,031 | 9,262 | 2,509 |
| U.S. Possessions, total..... | 13,638 | 72,198 | 16,630 | 12,389 | 343 | — |
| American Samoa..... | 1 | 1,309 | 225 | 225 | — | — |
| Guam..... | 1 | 39,541 | 5,851 | 3,067 | — | — |
| Virgin Islands, U.S..... | 13,636 | 36,024 | 10,459 | 9,002 | 343 | — |
| Other U.S. Possessions..... | — | -4,676 | 94 | 94 | — | — |
| Country not stated..... | -44,121 | 8,949,686 | 663,418 | 466,295 | 152,923 | 81,912 |
| Interest Charge-Domestic International Sales Corporation dividends ² | — | 101,065 | 47 | 47 | 47 | — |
| Foreign Sales Corporation dividends ² | — | 177,781 | — | — | — | — |
| OPEC countries (included above)..... | 1,036,924 | 5,009,177 | 2,036,236 | 1,505,561 | 27,871 | 3,804 |
| Tax haven countries (included above)..... | 236,773 | 13,538,204 | 2,474,790 | 422,348 | 177,098 | 7,387 |

Footnotes at end of table.

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | Foreign taxes deemed paid |
|---|--|----------------------------------|--|----------------|-----------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | Other | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| All countries..... | 969,645 | 3,856,904 | 7,445 | 102,281 | 2,127,916 | 15,908,034 |
| Canada..... | 94,895 | 132,747 | 486 | 7,220 | 59,691 | 2,646,451 |
| Latin America, total..... | 107,796 | 353,951 | 52 | 16,057 | 270,346 | 658,843 |
| Mexico..... | 47,892 | 216,890 | 52 | 5,070 | 11,837 | 209,373 |
| Central America, total..... | 5,953 | 14,117 | -- | 497 | 2,350 | 146,127 |
| Belize..... | -- | 64 | -- | -- | 289 | 75 |
| Costa Rica..... | 1,743 | 873 | -- | 77 | 908 | 1,397 |
| El Salvador..... | 693 | 1,128 | -- | -- | 27 | 4,408 |
| Guatemala..... | 1,273 | 5,300 | -- | 371 | -128 | 5,683 |
| Honduras..... | 513 | 3,051 | -- | 9 | 999 | 9,293 |
| Nicaragua..... | 8 | 230 | -- | -- | 35 | -- |
| Panama..... | 1,723 | 2,341 | -- | 40 | 219 | 125,271 |
| Central America not allocable..... | -- | 1,131 | -- | -- | -- | -- |
| Caribbean countries, total..... | 1,684 | 33,419 | -- | 2,283 | 105,650 | 51,673 |
| Cayman Islands (British)..... | -- | -- | -- | -- | -- | 43,700 |
| Dominican Republic..... | 1,001 | 10,988 | -- | 2,231 | 691 | 3,371 |
| Haiti..... | 18 | 2,250 | -- | -- | 1,114 | 145 |
| Jamaica..... | 418 | 11,130 | -- | 12 | 539 | 697 |
| Trinidad and Tobago..... | 171 | 8,041 | -- | 12 | 103,204 | 3,083 |
| Other Caribbean countries..... | 76 | 1,010 | -- | 27 | 101 | 677 |
| South America, total..... | 52,253 | 89,525 | -- | 8,208 | 150,510 | 251,669 |
| Argentina..... | 12,810 | 10,387 | -- | 3,892 | 5,383 | 6,652 |
| Bolivia..... | 61 | 75 | -- | -- | 33 | -- |
| Brazil..... | 13,163 | 17,878 | -- | 1,837 | 49,181 | 185,447 |
| Chile..... | 5,468 | 1,460 | -- | 691 | 4,611 | 9,962 |
| Colombia..... | 1,674 | 30,459 | -- | 899 | 88,448 | 26,983 |
| Ecuador..... | 1,667 | 14,064 | -- | 134 | -892 | 2,842 |
| Paraguay..... | 97 | 1,728 | -- | -- | 345 | 795 |
| Peru..... | 954 | 6,928 | -- | 3 | 1,222 | 649 |
| Uruguay..... | 1,176 | 1,654 | -- | 24 | 3 | 1,340 |
| Venezuela..... | 15,183 | 3,440 | -- | 727 | 2,175 | 17,000 |
| Other South America..... | -- | 1,451 | -- | -- | -- | -- |
| Latin America not allocable..... | 14 | -- | -- | -- | -- | -- |
| Other Western Hemisphere, total..... | 378 | 2,070 | -- | 136 | 1,769 | 158,717 |
| Bahamas..... | -- | 26 | -- | -- | 5 | 12,789 |
| Bermuda..... | -- | 9 | -- | -- | -- | 84,330 |
| Netherlands Antilles..... | 378 | 1,469 | -- | 136 | 1,247 | 48,816 |
| Other British West Indies..... | -- | 566 | -- | -- | 157 | 12,475 |
| All other Western Hemisphere..... | -- | -- | -- | -- | 360 | 307 |
| Europe, total..... | 256,387 | 1,400,680 | 3,582 | 28,199 | 612,121 | 8,333,755 |
| European Economic Community, total..... | 252,566 | 528,136 | 3,579 | 24,623 | 227,505 | 7,512,356 |
| Belgium..... | 360 | 26,105 | 478 | 776 | 7,739 | 269,891 |
| Denmark..... | 16 | 33,722 | -- | -- | 183 | 66,632 |
| France (including Andorra)..... | 55,037 | 29,404 | -- | 1,591 | 13,897 | 819,787 |
| Greece..... | 302 | 14,963 | -- | 16 | -767 | 6,642 |
| Ireland..... | -- | 5,378 | -- | -- | 19 | 25,440 |
| Italy (including San Marino)..... | 98,280 | 29,851 | 78 | 961 | 2,971 | 1,163,273 |
| Luxembourg..... | -- | -- | -- | 145 | -- | 124,983 |
| Netherlands..... | 132 | 89,550 | 119 | 2,252 | 28,094 | 811,964 |
| Portugal..... | 6,404 | 1,331 | -- | 850 | 1,626 | 95,586 |
| Spain..... | 84,979 | 41,782 | -- | 9,961 | 7,440 | 286,967 |
| United Kingdom..... | 1,078 | 185,151 | 2,627 | 6,889 | 143,509 | 2,240,850 |
| West Germany..... | 5,978 | 70,851 | 277 | 1,181 | 22,794 | 1,600,343 |

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | Foreign taxes deemed paid |
|--|--|----------------------------------|--|----------------|----------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| Other West European countries, total..... | 2,410 | 871,320 | 3 | 3,420 | 384,157 | 817,393 |
| Austria..... | 643 | 2,164 | -- | 54 | 74 | 116,898 |
| Finland..... | 40 | 14 | -- | -- | 3 | 40,071 |
| Liechtenstein..... | -- | -- | -- | -- | -- | 1 |
| Monaco..... | -- | 729 | -- | 56 | -- | -- |
| Norway..... | 248 | 817,811 | -- | 758 | 372,616 | 53,436 |
| Sweden..... | 3 | 7,570 | -- | 51 | 69 | 65,755 |
| Switzerland..... | 400 | 7,731 | -- | 895 | 11,042 | 494,555 |
| Turkey..... | 1,018 | 30,570 | 3 | 1,605 | 353 | 46,481 |
| Other West European countries..... | 58 | 4,732 | -- | -- | -- | 195 |
| West European countries not allocable..... | -- | -- | -- | -- | -- | -- |
| East European countries, total..... | 356 | 1,224 | -- | 156 | 459 | 3,976 |
| East Germany..... | -- | -- | -- | -- | 1 | -- |
| Romania..... | -- | 1 | -- | -- | 7 | -- |
| Union of Soviet Socialist Republics..... | -- | 147 | -- | 7 | 19 | -- |
| Other East Europe..... | 356 | 1,076 | -- | 149 | 431 | 3,976 |
| Europe not allocable..... | 1,055 | -- | -- | -- | -- | 30 |
| Africa, total..... | 4,846 | 220,141 | -- | 1,252 | 259,001 | 250,381 |
| North Africa, total..... | 750 | 19,730 | -- | 219 | 246,230 | 9,201 |
| Algeria..... | 44 | 762 | -- | -- | 128 | -- |
| Egypt..... | 620 | 11,273 | -- | 212 | 245,166 | 4,601 |
| Libya..... | -- | 4,476 | -- | -- | -- | -- |
| Morocco..... | 117 | 1,428 | -- | 7 | 936 | 3,408 |
| Other North Africa..... | -31 | 1,791 | -- | -- | -1 | 1,192 |
| East Africa, total..... | 173 | 4,316 | -- | 413 | 70 | 2,993 |
| Ethiopia..... | -- | 1,565 | -- | -- | -- | -- |
| Kenya..... | 116 | 1,916 | -- | 413 | 1 | 1,028 |
| Tanzania..... | -- | -- | -- | -- | -- | 706 |
| Uganda..... | -- | -- | -- | -- | 60 | -- |
| Other East Africa..... | 57 | 835 | -- | -- | 8 | 1,259 |
| West and Central Africa, total..... | 2,114 | 193,638 | -- | 543 | 9,956 | 213,661 |
| Gabon..... | -- | 342 | -- | -- | 405 | 3,083 |
| Ghana..... | 24 | -- | -- | 88 | -- | 26,159 |
| Liberia..... | -- | -- | -- | -- | -- | 2,651 |
| Nigeria..... | 35 | 178,689 | -- | 148 | 9,232 | 171,491 |
| Zaire..... | 1,444 | 11,353 | -- | -- | -- | 1,867 |
| Other West and Central Africa..... | 612 | 3,254 | -- | 308 | 320 | 8,410 |
| Southern Africa, total..... | 1,809 | 2,456 | -- | 77 | 2,745 | 24,527 |
| Malawi..... | -- | -- | -- | -- | -- | 225 |
| Zimbabwe..... | 166 | 2,201 | -- | 39 | -- | 9,098 |
| South Africa (including Namibia)..... | 1,597 | 183 | -- | 38 | 2,745 | 11,823 |
| Zambia..... | 3 | 72 | -- | -- | -- | 3,167 |
| Other Southern Africa..... | 44 | -- | -- | -- | -- | 213 |
| Africa not allocable..... | -- | -- | -- | -- | -- | -- |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 2.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | |
|--|--|----------------------------------|--|----------------|---------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | Foreign taxes deemed paid |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| Asia, total..... | 413,266 | 1,433,687 | 154 | 32,737 | 544,181 | 3,210,096 |
| Middle East, total..... | 5,684 | 278,339 | -- | 12,819 | 117,199 | 7,266 |
| Bahrain..... | -- | 5 | -- | -- | 3 | -- |
| Iran..... | 81 | -- | -- | 18 | 304 | 29 |
| Iraq..... | -- | -- | -- | -- | 56 | -- |
| Israel..... | 3,544 | 950 | -- | 401 | 414 | 1,160 |
| Kuwait..... | 212 | 1,116 | -- | 3 | 16 | 77 |
| Lebanon..... | 18 | 47 | -- | -- | -- | 26 |
| Qatar..... | -- | 26 | -- | 2,984 | 9 | 1,422 |
| Saudi Arabia..... | 1,670 | 38,088 | -- | 9,368 | 6,331 | 3,590 |
| United Arab Emirates..... | 18 | 235,188 | -- | 4 | 23,784 | 2 |
| Other areas of the Arabian Peninsula..... | 87 | 1,046 | -- | 16 | 86,078 | 160 |
| Other Middle East..... | 53 | 1,873 | -- | 25 | 204 | 800 |
| Southern and Southeast Asia, total..... | 52,857 | 938,449 | 144 | 6,521 | 388,621 | 548,929 |
| Bangladesh..... | 7 | 1,107 | -- | 8 | -- | -- |
| India..... | 7,995 | 22,153 | -- | 100 | 1,131 | 7,558 |
| Indonesia..... | 3,851 | 806,439 | -- | 1,980 | 111,578 | 331,142 |
| Malaysia..... | 5,866 | 21,945 | -- | 2,478 | 263,449 | 22,501 |
| Pakistan..... | -- | 14,137 | -- | 124 | 41 | 2,244 |
| Philippines..... | 4,118 | 19,767 | -- | 95 | 4,457 | 45,463 |
| Singapore..... | 21,257 | 28,657 | -- | 1,057 | 2,243 | 54,824 |
| Sri Lanka..... | -1 | 2,686 | -- | 25 | 194 | 314 |
| Thailand..... | 9,764 | 13,534 | 144 | 626 | 5,527 | 84,384 |
| Vietnam..... | -- | -- | -- | -- | -- | -- |
| Other Southern and Southeast Asia..... | -- | 8,023 | -- | 27 | -- | 499 |
| Eastern Asia, total..... | 354,725 | 216,876 | 9 | 13,397 | 38,361 | 2,653,901 |
| China..... | 3,965 | 1,448 | -- | 789 | 704 | 306 |
| Taiwan..... | 14,074 | 23,071 | -- | 5,791 | 5,088 | 33,531 |
| Hong Kong..... | 1,567 | 18,013 | -- | 59 | 7,665 | 117,181 |
| Japan..... | 310,710 | 147,164 | 9 | 1,082 | 17,347 | 2,460,922 |
| South Korea..... | 24,196 | 27,179 | -- | 5,674 | 7,542 | 41,843 |
| Other Eastern Asia..... | 213 | -- | -- | 1 | 14 | 117 |
| Asia not allocable..... | -- | 24 | -- | -- | -- | -- |
| Oceania, total..... | 47,730 | 105,858 | -- | 2,975 | 319,032 | 422,832 |
| Australia..... | 42,932 | 101,438 | -- | 2,880 | 318,944 | 395,346 |
| New Zealand..... | 4,624 | 2,270 | -- | 91 | 88 | 26,768 |
| Other Oceania..... | 173 | 2,150 | -- | 4 | -- | 717 |
| Puerto Rico and U.S. Possessions, total..... | 5,126 | 67,077 | 830 | 3,819 | 22,453 | 29,838 |
| Puerto Rico..... | 4,750 | 61,976 | 609 | 3,169 | 16,756 | 25,597 |
| U.S. Possessions, total..... | 376 | 5,102 | 221 | 650 | 5,697 | 4,241 |
| American Samoa..... | 29 | 196 | -- | -- | -- | -- |
| Guam..... | -- | 2,293 | 221 | 142 | 411 | 2,784 |
| Virgin Islands, U.S..... | 347 | 2,605 | -- | 477 | 5,231 | 1,457 |
| Other U.S. Possessions..... | -- | 8 | -- | 31 | 55 | -- |
| Country not stated..... | 39,221 | 140,693 | 2,340 | 9,886 | 39,321 | 197,122 |
| Interest Charge--Domestic International | | | | | | |
| Sales Corporation dividends ¹ | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (Included above)..... | 22,762 | 1,282,630 | -- | 15,366 | 153,127 | 530,676 |
| Tax haven countries (Included above)..... | 27,850 | 152,716 | 119 | 4,771 | 52,408 | 2,052,442 |

NOTES: Detail may not add to totals due to rounding and processing tolerances. Form 1118, Computation of Foreign Tax Credit--Corporations.

¹ Less than \$500.

² Dividends from an Interest Charge-Domestic International Sales Corporation or a Foreign Sales Corporation were not reported for specific foreign countries.

³ Included in gross income (less loss), columns 1-8.

⁴ Included in total deductions, column 12.

**Data deleted to avoid disclosure of specific corporations.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|------------|---|------------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| ALL INDUSTRIES | (1) | (2) | (3) | (4) | (5) | (6) |
| All countries..... | 662 | 211,425,101 | 41,810,965 | 15,901,379 | 35,141,203 | 21,729,661 |
| Canada..... | 505 | 21,244,230 | 5,473,822 | 2,646,384 | 1,491,305 | 1,304,245 |
| Latin America, total..... | 384 | 18,890,442 | 3,229,272 | 658,817 | 6,969,467 | 857,828 |
| Brazil..... | 202 | 6,843,352 | 923,928 | 185,447 | 4,712,686 | 218,915 |
| Ecuador..... | 94 | 364,275 | 9,054 | 2,842 | 20,564 | 8,042 |
| Mexico..... | 290 | 3,683,851 | 472,065 | 209,373 | 713,539 | 325,520 |
| Panama..... | 132 | 1,029,155 | 668,337 | 125,271 | 21,868 | 57,301 |
| Venezuela..... | 177 | 431,644 | 43,437 | 17,000 | 103,346 | 47,838 |
| All other Latin America..... | 297 | 6,538,165 | 1,112,451 | 118,884 | 1,397,465 | 200,211 |
| Other Western Hemisphere, total..... | 237 | 4,052,830 | 2,277,459 | 158,717 | 1,653,847 | 49,444 |
| Bahamas..... | 71 | 1,440,033 | 383,328 | 12,789 | 1,345,966 | 3,769 |
| Bermuda..... | 185 | 1,443,616 | 1,199,544 | 84,330 | 73,781 | 35,607 |
| Netherlands Antilles..... | 90 | 916,260 | 584,016 | 48,816 | 198,203 | 8,870 |
| All other Western Hemisphere..... | 59 | 252,921 | 110,571 | 12,782 | 35,898 | 1,198 |
| Europe, total..... | 497 | 89,077,078 | 22,906,422 | 8,332,985 | 13,259,100 | 10,608,267 |
| Austria..... | 134 | 698,552 | 336,632 | 116,898 | 8,264 | 148,741 |
| Belgium..... | 223 | 4,607,349 | 1,218,467 | 269,890 | 949,571 | 468,089 |
| Denmark..... | 130 | 686,539 | 116,591 | 66,632 | 43,522 | 199,001 |
| France (including Andorra)..... | 290 | 6,680,651 | 1,839,435 | 819,450 | 783,158 | 1,734,036 |
| Italy (including San Marino)..... | 254 | 5,526,878 | 2,012,346 | 1,162,858 | 411,278 | 1,219,862 |
| Luxembourg..... | 50 | 452,422 | 281,155 | 124,983 | 31,204 | 8,923 |
| Netherlands..... | 276 | 5,945,744 | 2,432,001 | 811,947 | 346,238 | 880,881 |
| Norway..... | 132 | 4,249,282 | 209,983 | 53,434 | 182,473 | 98,575 |
| Spain..... | 228 | 3,153,041 | 913,028 | 286,967 | 743,544 | 512,398 |
| Sweden..... | 175 | 718,002 | 150,205 | 65,755 | 35,114 | 258,802 |
| Switzerland..... | 220 | 3,947,355 | 2,001,894 | 494,555 | 306,660 | 435,846 |
| United Kingdom..... | 422 | 39,582,045 | 6,951,645 | 2,240,850 | 8,366,195 | 2,113,969 |
| West Germany..... | 296 | 9,384,934 | 3,513,681 | 1,600,343 | 500,574 | 1,923,907 |
| All other Europe..... | 250 | 3,444,284 | 929,360 | 218,422 | 551,308 | 605,237 |
| Africa, total..... | 213 | 3,804,441 | 662,996 | 250,381 | 137,518 | 167,809 |
| Liberia..... | 30 | 93,837 | 78,329 | 2,651 | 8,380 | 91 |
| South Africa (including Namibia)..... | 145 | 346,239 | 100,337 | 11,823 | 24,233 | 103,313 |
| OPEC countries..... | 64 | 1,240,534 | 297,292 | 174,573 | 25,691 | 3,622 |
| All other Africa..... | 141 | 2,123,832 | 187,039 | 61,333 | 79,214 | 60,783 |
| Asia, total..... | 457 | 37,294,132 | 4,578,721 | 3,209,934 | 5,457,967 | 6,785,255 |
| Hong Kong..... | 216 | 2,598,938 | 742,118 | 117,181 | 848,259 | 140,427 |
| Indonesia..... | 136 | 3,663,758 | 412,815 | 331,142 | 125,518 | 41,010 |
| Japan..... | 372 | 16,942,083 | 2,172,467 | 2,460,760 | 1,250,425 | 5,467,021 |
| Middle East countries (excluding OPEC)..... | 140 | 1,350,178 | 40,546 | 2,147 | 164,691 | 157,558 |
| OPEC countries (excluding Indonesia)..... | 127 | 2,982,428 | 26,443 | 5,119 | 766,451 | 53,098 |
| Philippines..... | 155 | 1,309,789 | 103,579 | 45,463 | 215,375 | 44,904 |
| All other Asia..... | 325 | 8,446,959 | 1,080,752 | 248,122 | 2,087,249 | 881,237 |
| Oceania, total..... | 346 | 6,112,516 | 1,051,652 | 422,832 | 414,943 | 598,886 |
| Australia..... | 331 | 5,659,817 | 925,585 | 395,346 | 338,483 | 538,702 |
| All other Oceania..... | 182 | 452,700 | 126,067 | 27,486 | 76,460 | 60,184 |
| Puerto Rico and U.S. Possessions..... | 232 | 2,644,259 | 74,965 | 29,838 | 247,202 | 129,273 |
| Country not stated..... | 450 | 27,642,158 | 892,639 | 191,492 | 5,509,855 | 1,228,655 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | 40 | 104,264 | 104,264 | - | - | - |
| Foreign Sales Corporation dividends ² | 41 | 558,750 | 558,750 | - | - | - |
| OPEC countries (included above)..... | 247 | 8,682,638 | 789,040 | 530,676 | 1,041,569 | 153,611 |
| Tax haven countries (included above)..... | 433 | 23,629,549 | 10,041,118 | 2,052,400 | 5,000,261 | 1,939,551 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|------------|---|-----------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| MANUFACTURING | | | | | | |
| All countries..... | 331 | 122,870,579 | 35,041,208 | 13,852,046 | 5,869,807 | 16,600,520 |
| Canada..... | 287 | 16,395,334 | 4,299,041 | 1,885,271 | 374,634 | 1,081,195 |
| Latin America, total..... | 247 | 9,633,499 | 2,639,613 | 583,907 | 648,489 | 595,816 |
| Brazil..... | 145 | 1,599,428 | 787,739 | 166,674 | 171,266 | 116,721 |
| Ecuador..... | 67 | 315,407 | 9,040 | 2,838 | 1,364 | 5,163 |
| Mexico..... | 200 | 2,842,037 | 448,756 | 199,089 | 72,275 | 260,461 |
| Panama..... | 95 | 770,740 | 498,668 | 97,816 | 4,820 | 53,462 |
| Venezuela..... | 126 | 195,793 | 36,432 | 14,572 | 9,924 | 38,262 |
| All other Latin America..... | 193 | 3,910,093 | 858,979 | 102,918 | 388,841 | 121,746 |
| Other Western Hemisphere, total..... | 147 | 1,821,135 | 1,376,885 | 83,124 | 161,252 | 39,132 |
| Bahamas..... | 41 | 349,960 | 266,183 | 4,197 | 21,152 | 1,479 |
| Bermuda..... | 126 | 785,038 | 619,768 | 49,355 | 56,540 | 35,141 |
| Netherlands Antilles..... | 52 | 556,942 | 442,033 | 22,447 | 80,218 | 1,444 |
| All other Western Hemisphere..... | 33 | 129,195 | 48,901 | 7,125 | 3,343 | 1,069 |
| Europe, total..... | 295 | 53,386,515 | 19,994,041 | 7,560,611 | 2,545,596 | 9,110,277 |
| Austria..... | 100 | 637,422 | 329,400 | 113,051 | 980 | 136,916 |
| Belgium..... | 168 | 3,168,878 | 1,035,612 | 232,452 | 43,116 | 426,443 |
| Denmark..... | 93 | 594,571 | 113,950 | 65,142 | 14,294 | 172,047 |
| France (including Andorra)..... | 205 | 5,298,970 | 1,720,056 | 755,600 | 186,016 | 1,468,332 |
| Italy (including San Marino)..... | 182 | 4,567,634 | 1,941,709 | 1,122,221 | 58,457 | 982,497 |
| Luxembourg..... | 31 | 424,360 | 269,291 | 121,554 | 27,127 | 7,404 |
| Netherlands..... | 177 | 5,161,445 | 2,192,266 | 725,977 | 143,993 | 813,632 |
| Norway..... | 90 | 3,266,915 | 197,216 | 47,907 | 159,337 | 84,617 |
| Spain..... | 158 | 1,937,990 | 862,655 | 279,423 | 12,028 | 430,158 |
| Sweden..... | 125 | 565,984 | 125,442 | 50,474 | 5,284 | 209,538 |
| Switzerland..... | 154 | 3,088,576 | 1,590,590 | 416,845 | 109,196 | 407,131 |
| United Kingdom..... | 259 | 14,687,107 | 5,708,639 | 1,983,054 | 1,531,319 | 1,694,603 |
| West Germany..... | 206 | 7,621,056 | 3,148,322 | 1,458,968 | 193,456 | 1,741,329 |
| All other Europe..... | 171 | 2,365,606 | 758,893 | 187,942 | 60,992 | 535,629 |
| Africa, total..... | 149 | 3,158,379 | 583,780 | 240,889 | 42,089 | 132,811 |
| Liberia..... | 16 | 55,068 | 51,587 | 2,651 | 478 | - |
| South Africa (including Namibia)..... | 116 | 259,303 | 71,350 | 11,740 | 4,640 | 84,274 |
| OPEC countries..... | 38 | 1,021,976 | 296,007 | 174,099 | 7,425 | 444 |
| All other Africa..... | 92 | 1,822,031 | 164,836 | 52,398 | 29,547 | 48,092 |
| Asia, total..... | 284 | 22,216,461 | 3,857,849 | 2,946,188 | 950,253 | 4,133,010 |
| Hong Kong..... | 138 | 953,953 | 429,251 | 63,691 | 8,382 | 95,213 |
| Indonesia..... | 94 | 2,549,964 | 345,532 | 275,042 | 4,233 | 27,732 |
| Japan..... | 256 | 9,564,583 | 2,027,039 | 2,345,833 | 148,741 | 3,032,611 |
| Middle East countries (excluding OPEC)..... | 90 | 1,116,492 | 33,919 | 853 | 6,930 | 140,316 |
| OPEC countries (excluding Indonesia)..... | 88 | 2,711,743 | 14,946 | 4,223 | 714,103 | 49,449 |
| Philippines..... | 103 | 313,085 | 68,792 | 37,667 | 5,704 | 31,760 |
| All other Asia..... | 223 | 5,006,641 | 938,371 | 218,879 | 62,161 | 755,928 |
| Oceania, total..... | 230 | 5,121,124 | 872,771 | 374,341 | 231,811 | 460,417 |
| Australia..... | 227 | 4,847,939 | 768,343 | 351,722 | 213,529 | 411,809 |
| All other Oceania..... | 118 | 273,185 | 104,428 | 22,619 | 18,283 | 48,608 |
| Puerto Rico and U.S. Possessions..... | 136 | 1,804,901 | 47,673 | 16,624 | 38,850 | 82,407 |
| Country not stated..... | 277 | 8,680,027 | 716,350 | 161,090 | 876,832 | 965,454 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | 38 | 103,973 | 103,973 | - | - | - |
| Foreign Sales Corporation dividends ² | 37 | 549,232 | 549,232 | - | - | - |
| OPEC countries (included above)..... | 168 | 6,794,884 | 701,957 | 470,774 | 737,048 | 121,050 |
| Tax haven countries (included above)..... | 253 | 15,700,605 | 7,800,950 | 1,717,061 | 772,751 | 1,740,293 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.—Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial division and country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|-----------|---|----------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| TRANSPORTATION AND PUBLIC UTILITIES | | | | | | |
| All countries..... | 43 | 8,440,325 | 272,131 | 72,681 | 99,584 | 299,985 |
| Canada..... | 32 | 203,540 | 66,155 | 32,181 | 6,135 | 38,720 |
| Latin America, total..... | 19 | 442,140 | 11,195 | 870 | 2,159 | 4,214 |
| Brazil..... | 7 | 43,843 | 2,700 | -- | 1 | 77 |
| Ecuador..... | 3 | 15,338 | -- | -- | 15 | -- |
| Mexico..... | 10 | 8,379 | 1,317 | 847 | 351 | 2,605 |
| Panama..... | 5 | 20,578 | 2,083 | -- | -- | 151 |
| Venezuela..... | 5 | 20,141 | -- | -- | 13 | 56 |
| All other Latin America..... | 13 | 333,861 | 5,095 | 23 | 1,780 | 1,325 |
| Other Western Hemisphere, total..... | 14 | 76,052 | 26,694 | 1,498 | 2,387 | 297 |
| Bahamas..... | 4 | 19,194 | -- | -- | 111 | 81 |
| Bermuda..... | 10 | 24,943 | 16,562 | -- | 117 | 103 |
| Netherlands Antilles..... | 5 | 17,834 | 10,132 | 1,498 | 2,159 | -- |
| All other Western Hemisphere..... | 4 | 14,081 | -- | -- | -- | 113 |
| Europe, total..... | 24 | 1,593,631 | 69,103 | 24,143 | 34,898 | 32,737 |
| Austria..... | 5 | 14,181 | -- | -- | 9 | 37 |
| Belgium..... | 5 | 38,311 | 776 | 301 | 3,922 | 376 |
| Denmark..... | 4 | 10,411 | 128 | 86 | -- | 35 |
| France (including Andorra)..... | 10 | 98,705 | 1,251 | 495 | 2,314 | 9,722 |
| Italy (including San Marino)..... | 10 | 122,045 | 13,977 | 5,227 | 12,696 | 1,380 |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | 11 | 38,558 | 4,497 | 2,868 | 2,696 | 2,664 |
| Norway..... | 5 | 32,383 | -- | -- | 42 | 35 |
| Spain..... | 9 | 35,423 | 6,440 | 2,238 | 280 | 1,043 |
| Sweden..... | 5 | 20,567 | 307 | -- | 10 | 116 |
| Switzerland..... | 7 | 37,768 | 4,692 | 111 | 538 | 166 |
| United Kingdom..... | 20 | 782,869 | 23,396 | 2,399 | 8,599 | 13,572 |
| West Germany..... | 11 | 254,258 | 13,233 | 10,316 | 3,659 | 2,640 |
| All other Europe..... | 11 | 104,320 | 405 | 102 | 73 | 951 |
| Africa, total..... | 9 | 96,399 | 25,559 | -- | 49 | 100 |
| Liberia..... | 4 | 28,588 | 25,547 | -- | -- | -- |
| South Africa (including Namibia)..... | 3 | 10,802 | 12 | -- | -- | (1) |
| OPEC countries..... | -- | -- | -- | -- | -- | -- |
| All other Africa..... | 6 | 38,932 | -- | -- | 49 | -- |
| Asia, total..... | 23 | 1,396,015 | 18,280 | 10,269 | 7,497 | 44,962 |
| Hong Kong..... | 9 | 77,686 | 5,503 | 534 | 116 | 159 |
| Indonesia..... | 5 | 23,880 | -- | -- | 482 | -- |
| Japan..... | 15 | 223,280 | 4,235 | 7,715 | 2,845 | 42,334 |
| Middle East countries (excluding OPEC)..... | 8 | 55,313 | 3,953 | 145 | 10 | 200 |
| OPEC countries (excluding Indonesia)..... | 6 | 53,849 | -- | -- | 630 | -- |
| Philippines..... | 11 | 658,554 | 1,884 | 886 | 360 | 735 |
| All other Asia..... | 13 | 303,452 | 2,705 | 988 | 3,055 | 1,533 |
| Oceania, total..... | 20 | 118,025 | 15,977 | 2,836 | 1,626 | 6,519 |
| Australia..... | 16 | 87,711 | 2,113 | 313 | 1,608 | 5,588 |
| All other Oceania..... | 14 | 30,314 | 13,864 | 2,523 | 18 | 932 |
| Puerto Rico and U.S. Possessions..... | 15 | 109,301 | 20 | 5 | 2,720 | 6,925 |
| Country not stated..... | 22 | 4,400,263 | 34,189 | 880 | 42,114 | 165,511 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 9 | 131,285 | -- | -- | 1,140 | 156 |
| Tax haven countries (included above)..... | 24 | 370,799 | 75,439 | 5,970 | 7,122 | 3,747 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|-----------|---|----------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All countries..... | 49 | 18,211,953 | 1,723,832 | 769,301 | 373,491 | 2,299,257 |
| Canada..... | 29 | 1,457,647 | 791,932 | 543,365 | 32,075 | 38,294 |
| Latin America, total..... | 19 | 214,243 | 134,840 | 11,839 | 23,184 | 12,335 |
| Brazil..... | 8 | 9,755 | 2,529 | 73 | 1,971 | 4,198 |
| Ecuador..... | 3 | 644 | -- | -- | 119 | -- |
| Mexico..... | 10 | 15,946 | 1,652 | 512 | 5,570 | 2,315 |
| Panama..... | 6 | 130,973 | 120,350 | 9,707 | 4 | 591 |
| Venezuela..... | 7 | 9,103 | 1,909 | 5 | 5,067 | 481 |
| All other Latin America..... | 14 | 47,822 | 8,399 | 1,542 | 10,453 | 4,771 |
| Other Western Hemisphere, total..... | 15 | 213,105 | 169,279 | 30,602 | 4,133 | 1,206 |
| Bahamas..... | 5 | 36,807 | 28,679 | 7,001 | 344 | 533 |
| Bermuda..... | 10 | 78,109 | 63,848 | 12,991 | 547 | 324 |
| Netherlands Antilles..... | 5 | 20,717 | 15,333 | 4,953 | 82 | 349 |
| All other Western Hemisphere..... | 3 | 77,472 | 61,420 | 5,657 | 3,161 | -- |
| Europe, total..... | 30 | 13,122,337 | 311,060 | 98,297 | 190,384 | 130,432 |
| Austria..... | 4 | 15,603 | 1,568 | 403 | 35 | 2,003 |
| Belgium..... | 7 | 8,620 | 4,744 | 1,005 | 813 | 1,010 |
| Denmark..... | 6 | 2,147 | 21 | 21 | 550 | 1,488 |
| France (including Andorra)..... | 11 | 104,074 | 2,136 | 1,381 | 34,952 | 28,996 |
| Italy (including San Marino)..... | 9 | 39,086 | 15,931 | 10,797 | 663 | 10,493 |
| Luxembourg..... | 3 | 771 | -- | -- | 558 | 212 |
| Netherlands..... | 11 | 21,311 | 5,685 | 2,672 | 7,263 | 5,049 |
| Norway..... | 6 | 1,565 | -- | -- | 215 | 1,139 |
| Spain..... | 7 | 30,534 | 657 | -- | 667 | 5,378 |
| Sweden..... | 8 | 22,398 | 9,491 | 3,619 | 391 | 7,634 |
| Switzerland..... | 5 | 49,329 | 9,057 | 1,622 | 13,922 | 3,954 |
| United Kingdom..... | 25 | 12,451,493 | 201,220 | 54,741 | 108,361 | 30,291 |
| West Germany..... | 13 | 363,106 | 59,186 | 21,416 | 19,298 | 27,096 |
| All other Europe..... | 10 | 12,301 | 1,365 | 620 | 2,695 | 5,689 |
| Africa, total..... | 7 | 37,830 | 33,768 | 2,608 | 449 | 175 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | -- | -- | -- | -- | -- | -- |
| All other Africa..... | -- | -- | -- | -- | -- | -- |
| Asia, total..... | 39 | 2,680,818 | 232,877 | 65,441 | 78,933 | 2,078,854 |
| Hong Kong..... | 19 | 129,390 | 55,509 | 7,308 | 1,838 | 6,657 |
| Indonesia..... | 6 | 10,642 | -- | -- | 5,398 | 348 |
| Japan..... | 22 | 2,284,418 | 64,578 | 36,459 | 60,202 | 2,056,357 |
| Middle East countries (excluding OPEC)..... | 5 | 950 | 257 | -- | 321 | -- |
| OPEC countries (excluding Indonesia)..... | 8 | 11,512 | -- | -- | 5,806 | 44 |
| Philippines..... | 8 | 18,083 | 11,642 | 2,712 | 188 | 1,466 |
| All other Asia..... | 24 | 225,822 | 100,892 | 18,962 | 5,181 | 13,982 |
| Oceania, total..... | 16 | 199,855 | 39,601 | 10,809 | 32,989 | 22,743 |
| Australia..... | 16 | 189,431 | 35,757 | 9,524 | 29,318 | 21,242 |
| All other Oceania..... | 8 | 10,424 | 3,844 | 1,285 | 3,672 | 1,501 |
| Puerto Rico and U.S. Possessions..... | 20 | 230,029 | 9,261 | 6,073 | 1,535 | 11,864 |
| Country not stated..... | 25 | 56,089 | 1,214 | 267 | 9,808 | 3,353 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 14 | 31,984 | 1,929 | 15 | 16,426 | 853 |
| Tax haven countries (included above)..... | 30 | 662,045 | 407,857 | 57,812 | 30,575 | 22,767 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.—Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial division and country, | Number of returns | Gross income (less loss) | | | | |
|---|-------------------|--------------------------|-----------|---|------------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| FINANCE, INSURANCE, AND REAL ESTATE | | | | | | |
| All countries..... | 181 | 53,263,054 | 3,766,440 | 780,602 | 28,601,043 | 720,078 |
| Canada..... | 119 | 2,732,359 | 269,222 | 150,167 | 1,045,297 | 12,724 |
| Latin America, total..... | 66 | 7,580,690 | 354,546 | 32,565 | 6,271,905 | 140,373 |
| Brazil..... | 29 | 5,108,762 | 124,418 | 13,504 | 4,538,898 | 58,096 |
| Ecuador..... | 12 | 23,230 | 1 | — | 19,065 | 2,613 |
| Mexico..... | 51 | 746,215 | 14,088 | 6,457 | 634,403 | 29,658 |
| Panama..... | 20 | 40,888 | 906 | 265 | 17,044 | 1,762 |
| Venezuela..... | 24 | 107,078 | 3,217 | 362 | 88,117 | 828 |
| All other Latin America..... | 49 | 1,554,517 | 211,917 | 11,977 | 974,378 | 47,416 |
| Other Western Hemisphere, total..... | 43 | 1,851,188 | 637,417 | 33,012 | 1,482,832 | 4,318 |
| Bahamas..... | 18 | 1,032,241 | 86,918 | 1,591 | 1,324,360 | 1,570 |
| Bermuda..... | 29 | 533,735 | 481,151 | 21,984 | 15,273 | — |
| Netherlands Antilles..... | 18 | 253,520 | 69,097 | 9,438 | 114,109 | 2,749 |
| All other Western Hemisphere..... | 13 | 31,692 | 250 | — | 29,091 | — |
| Europe, total..... | 108 | 16,783,414 | 1,907,604 | 416,142 | 10,389,715 | 300,929 |
| Austria..... | 14 | 13,136 | 2,956 | 2,226 | 7,155 | — |
| Belgium..... | 26 | 1,273,304 | 168,444 | 29,724 | 854,227 | 6,983 |
| Denmark..... | 19 | 47,475 | 2,201 | 1,245 | 28,359 | — |
| France (including Andorra)..... | 43 | 836,552 | 39,306 | 12,092 | 557,020 | 48,252 |
| Italy (including San Marino)..... | 35 | 487,003 | 18,767 | 7,736 | 338,723 | 19,600 |
| Luxembourg..... | 13 | 23,456 | 11,864 | 3,429 | 3,458 | 1,305 |
| Netherlands..... | 52 | 436,495 | 156,002 | 54,507 | 186,589 | 7,259 |
| Norway..... | 19 | 28,245 | 4,226 | 332 | 22,417 | — |
| Spain..... | 33 | 1,051,150 | 35,906 | 2,372 | 730,358 | 15,394 |
| Sweden..... | 25 | 56,051 | 11,063 | 7,984 | 29,430 | 1,410 |
| Switzerland..... | 41 | 725,982 | 378,547 | 68,906 | 182,411 | 5,679 |
| United Kingdom..... | 84 | 10,168,972 | 741,572 | 117,159 | 6,680,900 | 159,883 |
| West Germany..... | 43 | 859,159 | 255,279 | 92,051 | 282,183 | 1,070 |
| All other Europe..... | 36 | 776,433 | 81,471 | 16,378 | 486,487 | 34,097 |
| Africa, total..... | 27 | 158,851 | 18,817 | 6,610 | 93,608 | 10,578 |
| Liberia..... | 7 | 9,119 | 132 | — | 7,902 | 91 |
| South Africa (including Namibia)..... | 12 | 23,450 | 47 | — | 19,121 | 1,610 |
| OPEC countries..... | 11 | 24,172 | 1,148 | 464 | 18,141 | 476 |
| All other Africa..... | 21 | 102,111 | 17,490 | 6,146 | 48,444 | 8,402 |
| Asia, total..... | 75 | 9,156,701 | 371,793 | 109,498 | 4,399,061 | 175,135 |
| Hong Kong..... | 37 | 1,428,348 | 250,955 | 45,476 | 837,816 | 33,112 |
| Indonesia..... | 14 | 152,231 | 1,475 | 492 | 114,029 | 10,517 |
| Japan..... | 56 | 4,454,960 | 55,651 | 50,123 | 1,019,456 | 44,303 |
| Middle East countries (excluding OPEC)..... | 27 | 121,626 | 1,256 | 524 | 157,388 | 5,547 |
| OPEC countries (excluding Indonesia)..... | 12 | 68,948 | 9,231 | 866 | 45,127 | 1,964 |
| Philippines..... | 18 | 307,754 | 20,707 | 3,929 | 209,082 | 8,404 |
| All other Asia..... | 42 | 2,622,834 | 32,518 | 8,087 | 2,016,163 | 71,289 |
| Oceania, total..... | 54 | 352,201 | 72,279 | 24,184 | 146,621 | 5,053 |
| Australia..... | 49 | 242,610 | 68,348 | 23,126 | 92,292 | 2,662 |
| All other Oceania..... | 26 | 109,591 | 3,931 | 1,059 | 54,329 | 2,390 |
| Puerto Rico and U.S. Possessions..... | 46 | 421,717 | 17,990 | 7,135 | 203,219 | 22,236 |
| Country not stated..... | 96 | 14,223,176 | 114,017 | 1,288 | 4,568,785 | 48,731 |
| Interest Charge - Domestic International Sales Corporation dividends ² | .. | .. | .. | .. | .. | .. |
| Foreign Sales Corporation dividends ² | .. | .. | .. | .. | .. | .. |
| OPEC countries (included above)..... | 31 | 375,659 | 15,072 | 2,185 | 284,480 | 16,398 |
| Tax haven countries (included above)..... | 89 | 6,288,262 | 1,531,286 | 208,771 | 4,164,025 | 75,886 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Number of returns | Gross income (less loss) | | | | |
|--|-------------------|--------------------------|-----------|---|----------|------------------------------------|
| | | Total | Dividends | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| SERVICES | | | | | | |
| All countries..... | 30 | 3,275,257 | 525,899 | 248,659 | 62,628 | 1,774,380 |
| Canada..... | 21 | 244,117 | 19,674 | 17,460 | 1,861 | 130,706 |
| Latin America, total..... | 17 | 159,241 | 17,626 | 9,168 | 942 | 101,399 |
| Brazil..... | 8 | 57,433 | 5,912 | 5,176 | 360 | 39,823 |
| Ecuador..... | 3 | 364 | 13 | 4 | -- | 266 |
| Mexico..... | 14 | 48,690 | 4,022 | 1,645 | 529 | 28,915 |
| Panama..... | 3 | 2,126 | -- | -- | -- | 1,334 |
| Venezuela..... | 8 | 11,978 | 1,303 | 1,909 | 23 | 7,893 |
| All other Latin America..... | 14 | 38,649 | 6,376 | 434 | 31 | 23,167 |
| Other Western Hemisphere, total..... | 9 | 50,339 | 44,510 | 2,946 | 1,938 | 394 |
| Bahamas..... | -- | -- | -- | -- | -- | -- |
| Bermuda..... | 5 | 11,606 | 11,192 | -- | -- | 40 |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | -- |
| All other Western Hemisphere..... | -- | -- | -- | -- | -- | -- |
| Europe, total..... | 23 | 1,739,398 | 377,699 | 161,340 | 23,354 | 1,021,508 |
| Austria..... | 9 | 13,782 | 2,588 | 1,070 | -- | 9,785 |
| Belgium..... | 11 | 49,315 | 8,891 | 6,408 | -- | 32,904 |
| Denmark..... | 7 | 29,845 | 291 | 138 | 319 | 25,380 |
| France (including Andorra)..... | 14 | 264,767 | 46,624 | 37,611 | 1,062 | 173,847 |
| Italy (including San Marino)..... | 12 | 269,046 | 20,985 | 16,516 | 249 | 205,868 |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | 15 | 124,572 | 48,044 | 15,328 | 3,776 | 51,999 |
| Norway..... | 7 | 14,400 | -- | -- | 244 | 12,493 |
| Spain..... | 13 | 82,353 | 6,630 | 2,525 | 110 | 60,426 |
| Sweden..... | 10 | 52,955 | 3,902 | 3,678 | -- | 40,065 |
| Switzerland..... | 12 | 45,582 | 18,943 | 7,062 | 581 | 18,893 |
| United Kingdom..... | 20 | 409,755 | 99,639 | 42,003 | 14,882 | 210,570 |
| West Germany..... | 17 | 240,314 | 33,937 | 15,621 | 1,557 | 151,534 |
| All other Europe..... | 15 | 142,709 | 87,225 | 13,381 | 575 | 27,741 |
| Africa, total..... | 10 | 54,424 | 369 | 193 | 1,027 | 20,454 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | 5 | 2,088 | -- | -- | -- | 346 |
| All other Africa..... | 7 | 30,553 | 175 | 193 | 890 | 2,854 |
| Asia, total..... | 19 | 533,538 | 24,333 | 21,983 | 19,352 | 344,422 |
| Hong Kong..... | 10 | 8,982 | 900 | 171 | 106 | 5,287 |
| Indonesia..... | 4 | 16,013 | -- | -- | -- | 724 |
| Japan..... | 14 | 402,498 | 20,646 | 20,246 | 19,131 | 289,692 |
| Middle East countries (excluding OPEC)..... | 6 | 12,230 | 469 | 564 | -- | 10,226 |
| OPEC countries (excluding Indonesia)..... | 7 | 19,479 | -- | -- | -- | 1,361 |
| Philippines..... | 8 | 3,491 | 555 | 269 | -- | 2,539 |
| All other Asia..... | 13 | 70,845 | 1,763 | 733 | 114 | 34,593 |
| Oceania, total..... | 15 | 170,278 | 12,726 | 7,601 | 960 | 104,051 |
| Australia..... | -- | -- | -- | -- | -- | -- |
| All other Oceania..... | -- | -- | -- | -- | -- | -- |
| Puerto Rico and U.S. Possessions..... | 13 | 52,368 | -- | -- | 877 | 5,839 |
| Country not stated..... | 17 | 269,462 | 26,869 | 27,967 | 12,315 | 45,606 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 10 | 49,923 | 1,316 | 1,913 | 23 | 10,591 |
| Tax haven countries (included above)..... | 22 | 264,626 | 119,924 | 26,661 | 6,425 | 91,837 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| ALL INDUSTRIES | (7) | (8) | (9) | (10) | (11) | (12) |
| All countries..... | 10,675,388 | 86,166,505 | 17,554,466 | 55,553,260 | 18,985,445 | 118,045,810 |
| Canada..... | 516,980 | 9,811,494 | 1,889,540 | 2,930,983 | 6,050,215 | 12,049,070 |
| Latin America, total..... | 722,401 | 6,452,657 | 872,292 | 9,475,560 | 1,350,697 | 10,793,185 |
| Brazil..... | 144,300 | 658,075 | 3,040 | 5,043,869 | 138,397 | 4,375,659 |
| Ecuador..... | 4,562 | 319,211 | 6,698 | 316,020 | 4,531 | 265,653 |
| Mexico..... | 70,696 | 1,892,658 | 355 | 1,383,807 | 833,637 | 1,995,175 |
| Panama..... | 2,852 | 153,527 | 536 | 83,196 | 4,392 | 223,829 |
| Venezuela..... | 87,187 | 132,836 | 109 | 131,819 | 60,482 | 238,657 |
| All other Latin America..... | 412,803 | 3,296,350 | 861,555 | 2,516,849 | 309,258 | 3,694,211 |
| Other Western Hemisphere, total..... | 83,243 | -169,880 | 12,171 | 1,223,322 | 72,190 | 2,150,809 |
| Bahamas..... | 2,221 | -308,040 | -- | 1,147,657 | 24,900 | 838,379 |
| Bermuda..... | 19,592 | 30,762 | 12,145 | 17,989 | 18,419 | 684,477 |
| Netherlands Antilles..... | 6,912 | 69,443 | 2 | 47,576 | 27,390 | 469,092 |
| All other Western Hemisphere..... | 54,517 | 37,955 | 24 | 10,099 | 1,482 | 158,861 |
| Europe, total..... | 3,535,342 | 30,434,961 | 7,136,858 | 21,955,450 | 3,215,047 | 46,638,287 |
| Austria..... | 5,689 | 82,328 | 12 | 41,795 | 10,539 | 184,139 |
| Belgium..... | 412,085 | 1,289,247 | 181 | 2,127,086 | 176,191 | 2,858,370 |
| Denmark..... | 5,824 | 254,969 | 31 | 222,908 | 29,505 | 260,186 |
| France (including Andorra)..... | 160,789 | 1,343,783 | 22,321 | 1,022,278 | 682,046 | 2,799,413 |
| Italy (including San Marino)..... | 138,261 | 582,273 | 1,090 | 622,977 | 189,021 | 1,713,905 |
| Luxembourg..... | 4,444 | 1,713 | -- | 2,014 | 798 | 243,903 |
| Netherlands..... | 146,025 | 1,328,652 | 1,023,322 | 1,529,147 | 278,552 | 1,897,432 |
| Norway..... | 176,156 | 3,528,662 | 3,035,498 | 2,105,158 | 16,317 | 1,513,089 |
| Spain..... | 99,143 | 597,962 | 30,776 | 1,145,163 | 173,728 | 1,584,400 |
| Sweden..... | 15,449 | 192,677 | (¹) | 70,856 | 61,745 | 263,511 |
| Switzerland..... | 34,832 | 673,567 | 175 | 420,397 | 120,466 | 1,643,509 |
| United Kingdom..... | 1,863,346 | 18,046,042 | 2,938,548 | 10,780,002 | 835,557 | 26,498,826 |
| West Germany..... | 326,025 | 1,520,405 | 72,943 | 835,699 | 558,342 | 3,438,277 |
| All other Europe..... | 147,276 | 992,682 | 11,963 | 1,029,969 | 82,241 | 1,739,329 |
| Africa, total..... | 327,453 | 2,258,285 | 1,754,163 | 345,624 | 104,140 | 1,755,094 |
| Liberia..... | 176 | 4,209 | 1 | 591 | 8,478 | 40,652 |
| South Africa (including Namibia)..... | 5,491 | 101,043 | -- | 33,147 | 45,146 | 157,345 |
| OPEC countries..... | 146,472 | 592,883 | 796,419 | -101,886 | 10,032 | 360,123 |
| All other Africa..... | 175,313 | 1,560,150 | 957,743 | 413,772 | 40,484 | 1,196,974 |
| Asia, total..... | 2,569,064 | 14,693,192 | 4,141,975 | 11,774,369 | 1,323,460 | 20,337,961 |
| Hong Kong..... | 118,287 | 632,665 | -- | 1,368,135 | 88,890 | 1,572,708 |
| Indonesia..... | 134,218 | 2,619,055 | 1,293,882 | -180,454 | 20,667 | 1,143,078 |
| Japan..... | 567,770 | 5,023,640 | 10,635 | 4,694,535 | 654,298 | 9,795,214 |
| Middle East countries (excluding OPEC)..... | 69,269 | 915,967 | 713,439 | 882,167 | 26,935 | 1,007,868 |
| OPEC countries (excluding Indonesia)..... | 471,762 | 1,659,555 | 1,086,497 | 431,408 | 181,786 | 1,665,949 |
| Philippines..... | 604,946 | 295,522 | -- | 310,000 | 30,198 | 768,606 |
| All other Asia..... | 602,811 | 3,546,789 | 1,037,522 | 4,268,578 | 320,688 | 4,384,537 |
| Oceania, total..... | 166,530 | 3,457,673 | 1,633,465 | 2,946,012 | 176,562 | 2,930,374 |
| Australia..... | 129,708 | 3,331,992 | 1,634,373 | 2,819,543 | 154,492 | 2,647,855 |
| All other Oceania..... | 36,823 | 125,680 | -907 | 126,469 | 22,070 | 282,519 |
| Puerto Rico and U.S. Possessions..... | 299,158 | 1,863,823 | -- | 1,070,517 | 523,353 | 2,314,389 |
| Country not stated..... | 2,455,218 | 17,364,299 | 114,001 | 3,831,423 | 6,169,783 | 18,692,472 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | 3,200 |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | 380,970 |
| OPEC countries (included above)..... | 844,203 | 5,323,540 | 3,183,606 | 596,907 | 277,497 | 3,673,461 |
| Tax haven countries (included above)..... | 496,547 | 4,099,673 | 1,036,996 | 6,345,939 | 805,304 | 10,091,346 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| MANUFACTURING | | | | | | |
| All countries..... | 4,339,477 | 47,167,522 | 15,421,226 | 20,983,651 | 13,058,889 | 52,371,818 |
| Canada..... | 216,295 | 8,538,897 | 1,788,054 | 1,801,276 | 5,759,066 | 9,881,755 |
| Latin America, total..... | 157,060 | 5,008,614 | 855,977 | 2,892,461 | 933,411 | 4,359,531 |
| Brazil..... | 6,508 | 350,521 | 3,040 | 253,708 | 56,421 | 546,981 |
| Ecuador..... | 812 | 296,192 | 6,714 | 286,396 | 3,870 | 231,489 |
| Mexico..... | 48,440 | 1,813,016 | 355 | 976,884 | 710,563 | 1,381,224 |
| Panama..... | 1,594 | 114,379 | 536 | 47,321 | 3,075 | 166,443 |
| Venezuela..... | 8,741 | 87,862 | 109 | 14,841 | 28,109 | 77,841 |
| All other Latin America..... | 90,966 | 2,346,643 | 845,224 | 1,313,311 | 131,373 | 1,955,553 |
| Other Western Hemisphere, total..... | 62,891 | 97,851 | 12,171 | 247,861 | 23,978 | 727,770 |
| Bahamas..... | 87 | 56,862 | -- | 202,790 | 11,097 | 49,231 |
| Bermuda..... | 6,832 | 17,403 | 12,145 | 17,703 | 11,959 | 334,877 |
| Netherlands Antilles..... | 3,243 | 7,559 | 2 | 17,957 | 327 | 263,000 |
| All other Western Hemisphere..... | 52,729 | 16,028 | 24 | 9,412 | 594 | 80,662 |
| Europe, total..... | 2,102,598 | 12,073,392 | 5,477,947 | 8,743,415 | 2,207,270 | 18,004,777 |
| Austria..... | 4,908 | 52,167 | 12 | 30,123 | 9,594 | 151,657 |
| Belgium..... | 374,261 | 1,056,994 | 181 | 1,139,015 | 87,060 | 1,830,379 |
| Denmark..... | 3,177 | 225,960 | 31 | 196,151 | 19,130 | 193,987 |
| France (including Andorra)..... | 129,019 | 1,039,949 | 22,321 | 422,879 | 513,362 | 1,852,421 |
| Italy (including San Marino)..... | 64,687 | 398,063 | 1,090 | 189,279 | 125,803 | 1,016,675 |
| Luxembourg..... | 11 | -1,027 | -- | 927 | 353 | 228,107 |
| Netherlands..... | 88,354 | 1,197,222 | 939,375 | 1,358,921 | 239,295 | 1,559,217 |
| Norway..... | 92,559 | 2,685,279 | 2,210,992 | 2,061,987 | 9,230 | 1,087,818 |
| Spain..... | 81,850 | 271,875 | 31,071 | 201,159 | 52,794 | 609,929 |
| Sweden..... | 12,986 | 162,260 | (1) | 70,333 | 49,952 | 193,130 |
| Switzerland..... | 12,324 | 552,490 | 175 | 207,718 | 84,574 | 1,009,903 |
| United Kingdom..... | 1,004,611 | 2,764,880 | 2,187,794 | 2,111,521 | 433,661 | 4,956,479 |
| West Germany..... | 133,016 | 945,965 | 72,943 | 286,910 | 514,613 | 2,250,554 |
| All other Europe..... | 100,834 | 721,315 | 11,963 | 466,492 | 67,850 | 1,064,523 |
| Africa, total..... | 75,880 | 2,082,931 | 1,741,161 | -16,738 | 54,494 | 1,293,210 |
| Liberia..... | 305 | 46 | 1 | -- | -- | 21,798 |
| South Africa (including Namibia)..... | 3,619 | 83,681 | -- | 31,950 | 23,832 | 111,927 |
| OPEC countries..... | 22,391 | 521,610 | 787,250 | -290,918 | 2,187 | 194,423 |
| All other Africa..... | 49,564 | 1,477,595 | 953,909 | 242,230 | 28,475 | 965,062 |
| Asia, total..... | 1,171,407 | 9,157,753 | 3,800,095 | 3,074,853 | 1,127,907 | 8,296,976 |
| Hong Kong..... | 58,326 | 299,089 | -- | 246,379 | 66,455 | 448,262 |
| Indonesia..... | 68,547 | 1,828,879 | 978,554 | -915,154 | 14,642 | 556,211 |
| Japan..... | 331,916 | 1,678,444 | 10,635 | 1,008,122 | 572,457 | 3,004,347 |
| Middle East countries (excluding OPEC)..... | 28,150 | 906,324 | 713,439 | 734,855 | 25,115 | 807,465 |
| OPEC countries (excluding Indonesia)..... | 354,506 | 1,574,515 | 1,086,497 | 323,856 | 168,640 | 1,459,578 |
| Philippines..... | 6,206 | 162,957 | -- | 84,493 | 12,130 | 116,980 |
| All other Asia..... | 323,756 | 2,707,545 | 1,010,970 | 1,592,301 | 268,467 | 1,904,133 |
| Oceania, total..... | 57,793 | 3,123,991 | 1,633,465 | 2,718,025 | 140,822 | 2,326,516 |
| Australia..... | 46,692 | 3,055,844 | 1,634,373 | 2,669,894 | 130,389 | 2,153,367 |
| All other Oceania..... | 11,101 | 68,147 | -907 | 48,131 | 10,433 | 173,149 |
| Puerto Rico and U.S. Possessions..... | 182,190 | 1,437,156 | -- | 814,258 | 508,040 | 1,690,528 |
| Country not stated..... | 313,363 | 5,646,938 | 112,356 | 708,240 | 2,303,901 | 5,416,433 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | 3,200 |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | 371,122 |
| OPEC countries (Included above)..... | 454,997 | 4,309,058 | 2,859,124 | -580,979 | 217,447 | 2,519,541 |
| Tax haven countries (Included above)..... | 270,347 | 3,399,203 | 953,050 | 2,254,422 | 518,912 | 4,942,846 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ¹ | Foreign branch income ² | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|-----------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| TRANSPORTATION AND PUBLIC UTILITIES | | | | | | |
| All countries..... | 3,487,905 | 4,228,038 | 19,391 | 893,744 | 3,630,781 | 5,930,062 |
| Canada..... | 29,009 | 31,340 | 19,391 | 20,685 | -- | 114,492 |
| Latin America, total..... | 49,059 | 374,643 | -- | 21,356 | 1,960 | 198,528 |
| Brazil..... | 557 | 40,507 | -- | 557 | -- | 21,967 |
| Ecuador..... | 13 | 15,310 | -- | 420 | -- | 5,442 |
| Mexico..... | 3,441 | -181 | -- | -- | 277 | 6,949 |
| Panama..... | 1,194 | 17,150 | -- | -- | -- | 8,137 |
| Venezuela..... | 300 | 19,772 | -- | 300 | -- | 7,820 |
| All other Latin America..... | 43,554 | 282,085 | -- | 20,079 | 1,683 | 148,214 |
| Other Western Hemisphere, total..... | 3,047 | 42,129 | -- | 69 | 1,375 | 29,966 |
| Bahamas..... | 1,862 | 17,141 | -- | -- | 437 | 6,357 |
| Bermuda..... | 571 | 7,589 | -- | -- | 392 | 12,320 |
| Netherlands Antilles..... | -- | 4,046 | -- | -- | -- | 6,290 |
| All other Western Hemisphere..... | 614 | 13,353 | -- | 69 | 546 | 4,999 |
| Europe, total..... | 605,258 | 827,492 | -- | 491,658 | 15,197 | 1,095,263 |
| Austria..... | -- | 14,136 | -- | -- | -- | 5,443 |
| Belgium..... | 16,627 | 16,309 | -- | 16,266 | -- | 22,015 |
| Denmark..... | 487 | 9,675 | -- | 487 | -- | 3,989 |
| France (including Andorra)..... | 13,375 | 71,548 | -- | 21,675 | -- | 46,260 |
| Italy (including San Marino)..... | 38,411 | 50,354 | -- | 34,076 | -- | 93,103 |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | -22 | 25,855 | -- | 5 | -- | 17,150 |
| Norway..... | 16,422 | 15,884 | -- | 16,226 | -- | 20,383 |
| Spain..... | 1,397 | 24,025 | -- | 2,054 | -- | 14,699 |
| Sweden..... | -- | 20,133 | -- | -- | -- | 7,392 |
| Switzerland..... | 7 | 32,254 | -- | 7 | -- | 16,241 |
| United Kingdom..... | 439,518 | 295,385 | -- | 341,289 | 12,135 | 630,836 |
| West Germany..... | 76,860 | 147,549 | -- | 58,152 | 3,046 | 176,733 |
| All other Europe..... | 1,089 | 101,700 | -- | 335 | 16 | 38,546 |
| Africa, total..... | 30,936 | 39,755 | -- | 13,888 | -- | 54,264 |
| Liberia..... | -- | 3,041 | -- | -- | -- | 10,063 |
| South Africa (including Namibia)..... | -- | 10,789 | -- | -- | -- | 3,995 |
| OPEC countries..... | -- | -- | -- | -- | -- | -- |
| All other Africa..... | 21,246 | 17,638 | -- | 3,494 | -- | 29,422 |
| Asia, total..... | 690,003 | 625,005 | -- | 14,481 | 31,286 | 791,699 |
| Hong Kong..... | 9,254 | 62,120 | -- | 3,689 | 5,565 | 40,621 |
| Indonesia..... | 11,031 | 12,367 | -- | -140 | -- | 15,540 |
| Japan..... | 11,445 | 154,705 | -- | 33 | 11,133 | 125,201 |
| Middle East countries (excluding OPEC)..... | 5 | 51,000 | -- | -- | -- | 19,144 |
| OPEC countries (excluding Indonesia)..... | 3,690 | 49,529 | -- | 3,560 | -- | 27,864 |
| Philippines..... | 593,422 | 61,268 | -- | 329 | -- | 413,804 |
| All other Asia..... | 61,156 | 234,015 | -- | 7,009 | 14,589 | 149,525 |
| Oceania, total..... | 9,612 | 81,456 | -- | 1,209 | 8,910 | 67,248 |
| Australia..... | 6,875 | 71,214 | -- | 1,122 | 6,725 | 53,940 |
| All other Oceania..... | 2,736 | 10,242 | -- | 87 | 2,184 | 13,307 |
| Puerto Rico and U.S. Possessions..... | 40,488 | 59,142 | -- | 1,213 | 130 | 60,019 |
| Country not stated..... | 2,010,493 | 2,147,076 | -- | 329,184 | 3,571,922 | 3,511,547 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 24,725 | 105,265 | -- | 14,535 | -- | 67,450 |
| Tax haven countries (included above)..... | 32,122 | 246,399 | -- | 13,026 | 12,805 | 171,272 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All countries..... | 109,553 | 12,936,521 | 1,785 | 741,922 | 29,979 | 15,355,428 |
| Canada..... | 1,640 | 50,340 | -- | 38,093 | 2,450 | 147,907 |
| Latin America, total..... | 1,172 | 30,873 | -- | 14,144 | 494 | 60,939 |
| Brazil..... | 184 | 800 | -- | -- | -- | 4,613 |
| Ecuador..... | 1 | 524 | -- | -- | -- | 488 |
| Mexico..... | 25 | 5,873 | -- | 3,600 | 510 | 11,237 |
| Panama..... | 6 | 316 | -- | -- | -- | 11,817 |
| Venezuela..... | 309 | 1,352 | -- | -- | -- | 4,869 |
| All other Latin America..... | 648 | 22,008 | -- | 10,545 | -16 | 27,917 |
| Other Western Hemisphere, total..... | 375 | 7,510 | -- | -- | 76 | 88,196 |
| Bahamas..... | 49 | 201 | -- | -- | -- | 5,927 |
| Bermuda..... | 33 | 367 | -- | -- | -- | 18,416 |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | 13,804 |
| All other Western Hemisphere..... | 293 | 6,942 | -- | -- | 76 | 50,050 |
| Europe, total..... | 6,299 | 12,385,864 | -- | 504,142 | 1,561 | 12,540,779 |
| Austria..... | (¹) | 11,594 | -- | 11,592 | -- | 11,138 |
| Belgium..... | 64 | 985 | -- | -- | -- | 2,430 |
| Denmark..... | 53 | 14 | -- | -- | -- | 463 |
| France (including Andorra)..... | 1,314 | 35,295 | -- | 34,379 | 15 | 47,567 |
| Italy (including San Marino)..... | 131 | 1,071 | -- | 927 | -- | 12,273 |
| Luxembourg..... | -- | -- | -- | -- | -- | 250 |
| Netherlands..... | 1,001 | -358 | -- | -- | 45 | 6,923 |
| Norway..... | 132 | 78 | -- | -- | -- | 636 |
| Spain..... | 320 | 23,512 | -- | 22,903 | -- | 32,755 |
| Sweden..... | 154 | 1,110 | -- | -- | 479 | 6,118 |
| Switzerland..... | 589 | 20,183 | -- | 9,857 | -- | 26,609 |
| United Kingdom..... | 1,716 | 12,055,164 | -- | 188,879 | 187 | 12,133,591 |
| West Germany..... | 469 | 235,641 | -- | 235,605 | 22 | 254,792 |
| All other Europe..... | 356 | 1,575 | -- | -- | 814 | 5,235 |
| Africa, total..... | 48 | 783 | -- | -1 | -- | 10,396 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | -- | -- | -- | -- | -- | -- |
| All other Africa..... | -- | -- | -- | -- | -- | -- |
| Asia, total..... | 66,363 | 158,349 | -- | 17,696 | 15,954 | 2,230,880 |
| Hong Kong..... | 15,173 | 42,905 | -- | 14,095 | -- | 11,483 |
| Indonesia..... | 263 | 4,633 | -- | -- | -- | 7,180 |
| Japan..... | 22,791 | 44,032 | -- | -40 | 13,239 | 2,113,285 |
| Middle East countries (excluding OPEC)..... | -- | 373 | -- | -- | -- | 528 |
| OPEC countries (excluding Indonesia)..... | 75 | 5,587 | -- | -- | 126 | 7,999 |
| Philippines..... | 2 | 2,074 | -- | 1,896 | -- | 4,495 |
| All other Asia..... | 28,059 | 58,745 | -- | 1,745 | 2,589 | 85,909 |
| Oceania, total..... | 9 | 93,703 | -- | 27,779 | 89 | 111,823 |
| Australia..... | 9 | 93,581 | -- | 27,779 | 69 | 110,696 |
| All other Oceania..... | -- | 122 | -- | -- | 20 | 1,127 |
| Puerto Rico and U.S. Possessions..... | 1,645 | 199,650 | -- | 140,069 | 681 | 144,482 |
| Country not stated..... | 32,000 | 9,448 | 1,785 | -- | 8,673 | 20,025 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 648 | 12,113 | -- | -- | 126 | 20,572 |
| Tax haven countries (included above)..... | 17,898 | 125,136 | -- | 35,550 | 121 | 200,714 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| FINANCE, INSURANCE, AND REAL ESTATE | | | | | | |
| All countries..... | 1,156,900 | 18,237,990 | -- | 30,249,620 | 1,982,537 | 39,652,957 |
| Canada..... | 224,514 | 1,030,434 | -- | 978,552 | 209,152 | 1,667,033 |
| Latin America, total..... | 149,922 | 631,380 | -- | 6,282,494 | 372,544 | 5,588,117 |
| Brazil..... | 125,109 | 248,736 | -- | 4,768,056 | 80,443 | 3,747,047 |
| Ecuador..... | 43 | 1,508 | -- | 20,189 | 408 | 16,699 |
| Mexico..... | 4,380 | 57,230 | -- | 386,587 | 117,333 | 549,662 |
| Panama..... | 58 | 20,853 | -- | 35,875 | 489 | 34,115 |
| Venezuela..... | 833 | 13,721 | -- | 43,794 | 23,244 | 81,841 |
| All other Latin America..... | 19,498 | 289,332 | -- | 1,027,992 | 150,627 | 1,158,753 |
| Other Western Hemisphere, total..... | 13,388 | -319,780 | -- | 975,231 | 46,132 | 1,277,964 |
| Bahamas..... | 223 | -382,420 | -- | 944,867 | 13,189 | 775,840 |
| Bermuda..... | 12,157 | 3,171 | -- | 287 | 5,701 | 312,326 |
| Netherlands Antilles..... | 289 | 57,838 | -- | 29,620 | 26,977 | 167,682 |
| All other Western Hemisphere..... | 720 | 1,631 | -- | 457 | 265 | 22,116 |
| Europe, total..... | 345,526 | 3,423,498 | -- | 11,225,561 | 884,774 | 12,840,707 |
| Austria..... | 655 | 143 | -- | 79 | 98 | 7,485 |
| Belgium..... | 20,016 | 193,910 | -- | 950,338 | 89,104 | 952,765 |
| Denmark..... | 1,578 | 14,092 | -- | 22,611 | 8,806 | 35,352 |
| France (including Andorra)..... | 14,483 | 165,400 | -- | 539,250 | 165,494 | 674,317 |
| Italy (including San Marino)..... | 9,630 | 92,547 | -- | 351,173 | 53,100 | 381,908 |
| Luxembourg..... | 3,345 | 55 | -- | -- | 445 | 13,074 |
| Netherlands..... | 17,926 | 14,213 | -- | 112,309 | 36,676 | 191,766 |
| Norway..... | 661 | 608 | -- | 83 | 4,783 | 19,472 |
| Spain..... | 2,073 | 265,048 | -- | 910,080 | 117,925 | 857,118 |
| Sweden..... | 1,923 | 4,241 | -- | 523 | 11,117 | 24,165 |
| Switzerland..... | 21,891 | 68,548 | -- | 202,816 | 35,803 | 576,487 |
| United Kingdom..... | 160,797 | 2,308,661 | -- | 7,368,474 | 318,346 | 8,002,123 |
| West Germany..... | 77,560 | 151,017 | -- | 220,636 | 31,544 | 568,921 |
| All other Europe..... | 12,986 | 145,014 | -- | 547,190 | 11,534 | 535,754 |
| Africa, total..... | 6,193 | 23,045 | -- | 68,777 | 39,176 | 116,109 |
| Liberia..... | -129 | 1,123 | -- | 591 | 8,478 | 8,072 |
| South Africa (including Namibia)..... | 354 | 2,318 | -- | -55 | 20,093 | 19,055 |
| OPEC countries..... | 89 | 3,854 | -- | 17,417 | 3,729 | 17,591 |
| All other Africa..... | 5,879 | 15,750 | -- | 50,823 | 6,876 | 71,391 |
| Asia, total..... | 254,313 | 3,846,901 | -- | 7,713,115 | 123,091 | 7,969,040 |
| Hong Kong..... | 34,692 | 226,297 | -- | 1,103,972 | 16,727 | 1,067,017 |
| Indonesia..... | 320 | 25,397 | -- | 137,860 | 1,009 | 108,878 |
| Japan..... | 192,518 | 3,092,909 | -- | 3,637,455 | 55,551 | 4,363,927 |
| Middle East countries (excluding OPEC)..... | 2,379 | -45,468 | -- | 109,974 | 428 | 135,507 |
| OPEC countries (excluding Indonesia)..... | 6,178 | 5,582 | -- | 39,891 | 11,264 | 60,467 |
| Philippines..... | 69 | 65,563 | -- | 214,702 | 17,944 | 226,763 |
| All other Asia..... | 18,157 | 476,622 | -- | 2,469,262 | 20,167 | 2,006,480 |
| Oceania, total..... | 18,906 | 85,159 | -- | 112,608 | 22,064 | 215,485 |
| Australia..... | 17,960 | 38,223 | -- | 39,528 | 12,692 | 144,052 |
| All other Oceania..... | 946 | 46,936 | -- | 73,080 | 9,372 | 71,433 |
| Puerto Rico and U.S. Possessions..... | 62,869 | 108,269 | -- | 100,075 | 8,338 | 336,615 |
| Country not stated..... | 81,270 | 9,409,085 | -- | 2,793,207 | 277,267 | 9,640,883 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 7,463 | 50,062 | -- | 259,152 | 39,654 | 285,476 |
| Tax haven countries (included above)..... | 98,598 | 209,697 | -- | 3,947,706 | 241,468 | 4,539,540 |

Footnotes at end of table.

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Gross income (less loss)--Continued | | Gross oil and gas extraction income (less loss) ³ | Foreign branch income ³ | Specifically allocable income [Section 863(b)] ³ | Total deductions |
|--|--|----------------|--|--|---|---------------------|
| | Service income | Other | | | | |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| SERVICES | | | | | | |
| All countries..... | 79,675 | 584,017 | -- | 212,283 | 66,032 | 1,722,737 |
| Canada..... | 8,968 | 65,448 | -- | -- | 21,444 | 138,383 |
| Latin America, total..... | 3,741 | 26,365 | -- | 9,014 | 4,785 | 85,091 |
| Brazil..... | -- | 6,163 | -- | -- | 606 | 33,315 |
| Ecuador..... | -- | 80 | -- | -- | 80 | 350 |
| Mexico..... | 230 | 13,350 | -- | 3,712 | 1,580 | 30,447 |
| Panama..... | -- | 792 | -- | -- | 792 | 1,958 |
| Venezuela..... | -- | 849 | -- | -- | 142 | 5,238 |
| All other Latin America..... | 3,511 | 5,130 | -- | 5,301 | 1,584 | 13,784 |
| Other Western Hemisphere, total..... | -- | 551 | -- | -- | 579 | 18,449 |
| Bahamas..... | -- | -- | -- | -- | -- | -- |
| Bermuda..... | -- | 374 | -- | -- | 317 | 4,678 |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | -- |
| All other Western Hemisphere..... | -- | -- | -- | -- | -- | -- |
| Europe, total..... | 27,870 | 127,626 | -- | 73,595 | 17,268 | 941,683 |
| Austria..... | 2 | 338 | -- | -- | 165 | 6,240 |
| Belgium..... | 1,062 | 50 | -- | -- | 26 | 24,440 |
| Denmark..... | 2 | 3,716 | -- | 3,659 | 56 | 25,376 |
| France (including Andorra)..... | 801 | 4,821 | -- | -- | 300 | 151,565 |
| Italy (including San Marino)..... | 6 | 25,421 | -- | 22,749 | 519 | 180,512 |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | 506 | 4,919 | -- | -- | 45 | 55,246 |
| Norway..... | 1,663 | 1 | -- | -- | -- | 9,028 |
| Spain..... | 2,170 | 10,492 | -- | 294 | 301 | 55,518 |
| Sweden..... | 377 | 4,933 | -- | -- | 197 | 32,610 |
| Switzerland..... | 12 | 93 | -- | -- | 89 | 14,202 |
| United Kingdom..... | 19,103 | 23,558 | -- | 10,506 | 7,188 | 184,605 |
| West Germany..... | 984 | 36,681 | -- | 26,609 | 8,299 | 149,459 |
| All other Europe..... | 1,184 | 12,603 | -- | 9,777 | 84 | 52,884 |
| Africa, total..... | 385 | 31,995 | -- | 27,201 | 1,246 | 31,955 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | -- | 1,742 | -- | 1,580 | 94 | 1,373 |
| All other Africa..... | -- | 26,441 | -- | 25,621 | 76 | 18,463 |
| Asia, total..... | 11,235 | 112,213 | -- | 87,374 | 6,806 | 258,882 |
| Hong Kong..... | 363 | 2,155 | -- | -- | 43 | 3,594 |
| Indonesia..... | -- | 15,289 | -- | 14,658 | 111 | 9,911 |
| Japan..... | 1,297 | 51,486 | -- | 45,732 | 800 | 181,470 |
| Middle East countries (excluding OPEC)..... | -- | 971 | -- | 133 | 92 | 5,908 |
| OPEC countries (excluding Indonesia)..... | 8,928 | 9,190 | -- | 7,562 | 277 | 14,668 |
| Philippines..... | -- | 128 | -- | -- | 123 | 1,931 |
| All other Asia..... | 648 | 32,994 | -- | 19,289 | 5,361 | 41,400 |
| Oceania, total..... | 10,103 | 34,836 | -- | -- | 1,950 | 98,684 |
| Australia..... | -- | -- | -- | -- | -- | -- |
| All other Oceania..... | -- | -- | -- | -- | -- | -- |
| Puerto Rico and U.S. Possessions..... | 11,966 | 33,685 | -- | 14,903 | 5,894 | 60,376 |
| Country not stated..... | 5,407 | 151,298 | -- | 197 | 6,061 | 87,426 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 8,928 | 27,151 | -- | 23,800 | 704 | 31,540 |
| Tax haven countries (included above)..... | 882 | 18,896 | -- | 2,327 | 5,999 | 109,429 |

Footnotes at end of table.

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|--|---|-------------------------------|-------------------------------|------------------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | | | | | Dividends | Interest |
| | (13) | (14) | (15) | (16) | (17) | (18) |
| ALL INDUSTRIES | | | | | | |
| All countries..... | 6,970,362 | 93,379,290 | 25,527,860 | 9,619,826 | 2,284,838 | 270,796 |
| Canada..... | 843,549 | 9,195,159 | 3,351,044 | 704,593 | 373,619 | 35,935 |
| Latin America, total..... | 427,471 | 8,097,257 | 1,747,554 | 1,088,712 | 261,766 | 78,743 |
| Brazil..... | 2,711 | 2,467,693 | 500,014 | 314,566 | 197,258 | 35,248 |
| Ecuador..... | 2,624 | 98,622 | 20,322 | 17,480 | 2,495 | 12 |
| Mexico..... | 328 | 1,688,676 | 528,669 | 319,296 | 7,114 | 30,441 |
| Panama..... | 146 | 805,326 | 133,162 | 7,891 | 3,369 | 200 |
| Venezuela..... | 138 | 192,987 | 47,471 | 30,471 | 5,644 | 3,300 |
| All other Latin America..... | 421,524 | 2,843,954 | 517,917 | 399,007 | 45,885 | 9,543 |
| Other Western Hemisphere, total..... | 12,735 | 1,902,020 | 169,254 | 10,537 | 3,276 | 2,907 |
| Bahamas..... | -- | 601,654 | 15,044 | 2,255 | -- | 2,223 |
| Bermuda..... | 9,914 | 759,138 | 85,438 | 1,108 | 543 | 556 |
| Netherlands Antilles..... | 1 | 447,168 | 54,717 | 5,901 | 2,625 | 46 |
| All other Western Hemisphere..... | 2,819 | 94,060 | 14,055 | 1,273 | 108 | 82 |
| Europe, total..... | 2,595,438 | 42,438,792 | 11,837,631 | 3,503,876 | 1,177,456 | 25,450 |
| Austria..... | 2,738 | 514,414 | 125,351 | 8,452 | 5,498 | 18 |
| Belgium..... | 179 | 1,748,979 | 334,505 | 64,615 | 28,210 | 947 |
| Denmark..... | 3,765 | 426,353 | 105,891 | 39,259 | 5,337 | 1 |
| France (including Andorra)..... | 13,993 | 3,881,238 | 990,841 | 171,054 | 70,338 | 787 |
| Italy (including San Marino)..... | 1,023 | 3,812,973 | 1,325,151 | 161,878 | 15,982 | 13,755 |
| Luxembourg..... | -- | 208,519 | 137,834 | 12,851 | 12,706 | -- |
| Netherlands..... | 219,649 | 4,048,312 | 1,008,064 | 196,101 | 75,139 | 814 |
| Norway..... | 1,035,177 | 2,736,193 | 1,328,211 | 1,274,775 | 83,342 | -- |
| Spain..... | 15,657 | 1,568,641 | 458,442 | 171,476 | 26,417 | 897 |
| Sweden..... | 139 | 454,491 | 81,269 | 15,514 | 7,164 | 656 |
| Switzerland..... | 6 | 2,303,847 | 589,871 | 95,315 | 74,365 | 884 |
| United Kingdom..... | 1,273,615 | 13,083,219 | 2,879,079 | 638,229 | 296,423 | 2,552 |
| West Germany..... | 14,452 | 5,946,658 | 2,151,310 | 550,967 | 446,845 | 3,041 |
| All other Europe..... | 15,044 | 1,704,956 | 321,812 | 103,390 | 29,690 | 1,098 |
| Africa, total..... | 577,896 | 2,049,348 | 749,548 | 499,167 | 13,697 | 230 |
| Liberia..... | 1,362 | 53,185 | 2,651 | -- | -- | -- |
| South Africa (including Namibia)..... | 67 | 188,894 | 20,079 | 8,256 | 3,693 | (¹) |
| OPEC countries..... | 89,990 | 880,410 | 369,676 | 195,103 | 836 | 6 |
| All other Africa..... | 486,477 | 926,858 | 357,141 | 295,808 | 9,168 | 224 |
| Asia, total..... | 1,700,796 | 16,956,171 | 5,908,143 | 2,698,047 | 251,930 | 22,092 |
| Hong Kong..... | 14 | 1,026,229 | 147,805 | 30,624 | 1,096 | 2,225 |
| Indonesia..... | 324,085 | 2,520,680 | 1,274,210 | 943,068 | 18,733 | 486 |
| Japan..... | 9,190 | 7,146,869 | 3,122,907 | 661,985 | 174,847 | 10,825 |
| Middle East countries (excluding OPEC)..... | 527,297 | 342,310 | 98,151 | 96,004 | 861 | 379 |
| OPEC countries (excluding Indonesia)..... | 620,087 | 1,316,478 | 324,558 | 319,439 | 162 | (¹) |
| Philippines..... | (¹) | 541,182 | 84,940 | 39,477 | 7,361 | 3,678 |
| All other Asia..... | 220,123 | 4,062,422 | 855,573 | 607,451 | 48,868 | 4,500 |
| Oceania, total..... | 842,960 | 3,182,143 | 959,963 | 537,131 | 40,519 | 21,018 |
| Australia..... | 800,028 | 3,011,962 | 907,754 | 512,408 | 27,339 | 18,876 |
| All other Oceania..... | 42,932 | 170,181 | 52,208 | 24,723 | 13,180 | 2,142 |
| Puerto Rico and U.S. Possessions..... | 13,638 | 329,870 | 141,258 | 111,420 | 9,605 | 2,509 |
| Country not stated..... | -44,121 | 8,949,686 | 663,418 | 466,295 | 152,923 | 81,912 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | 101,065 | 47 | 47 | 47 | -- |
| Foreign Sales Corporation dividends ² | -- | 177,781 | -- | -- | -- | -- |
| OPEC countries (Included above)..... | 1,036,924 | 5,009,177 | 2,036,236 | 1,505,561 | 27,871 | 3,804 |
| Tax haven countries (Included above)..... | 236,773 | 13,538,204 | 2,474,790 | 422,348 | 177,098 | 7,387 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|---|---|-------------------------------|-------------------------------|------------------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | | | | | Dividends | Interest |
| | (13) | (14) | (15) | (16) | (17) | (18) |
| MANUFACTURING | | | | | | |
| All countries..... | 6,062,924 | 70,498,761 | 21,378,923 | 7,520,316 | 1,985,857 | 106,518 |
| Canada..... | 789,336 | 6,513,579 | 2,339,059 | 453,721 | 293,480 | 20,866 |
| Latin America, total..... | 420,886 | 5,273,967 | 1,452,963 | 869,057 | 244,581 | 24,355 |
| Brazil..... | 2,711 | 1,052,447 | 410,460 | 243,786 | 187,629 | 8,867 |
| Ecuador..... | 1,230 | 83,918 | 19,543 | 16,705 | 2,490 | 12 |
| Mexico..... | 328 | 1,460,812 | 486,189 | 287,100 | 5,846 | 9,302 |
| Panama..... | 146 | 604,297 | 105,250 | 7,435 | 3,362 | 200 |
| Venezuela..... | 138 | 117,953 | 40,107 | 25,534 | 5,135 | 2,742 |
| All other Latin America..... | 416,332 | 1,954,540 | 391,415 | 288,497 | 40,118 | 3,233 |
| Other Western Hemisphere, total..... | 12,018 | 1,093,366 | 88,484 | 5,360 | 1,720 | -- |
| Bahamas..... | -- | 300,729 | 4,224 | 26 | -- | -- |
| Bermuda..... | 9,914 | 450,162 | 49,907 | 552 | 543 | -- |
| Netherlands Antilles..... | 1 | 293,942 | 26,152 | 3,705 | 1,146 | -- |
| All other Western Hemisphere..... | 2,102 | 48,533 | 8,201 | 1,076 | 31 | -- |
| Europe, total..... | 1,848,876 | 35,381,738 | 10,298,491 | 2,737,111 | 1,044,445 | 14,144 |
| Austria..... | 2,738 | 485,765 | 120,992 | 7,941 | 5,142 | 18 |
| Belgium..... | 179 | 1,338,500 | 293,657 | 61,205 | 25,995 | 1,871 |
| Denmark..... | 3,765 | 400,585 | 103,972 | 38,830 | 5,108 | (¹) |
| France (including Andorra)..... | 13,993 | 3,446,549 | 908,786 | 152,850 | 67,218 | 133 |
| Italy (including San Marino)..... | 1,023 | 3,550,960 | 1,255,220 | 132,583 | 13,784 | 6,629 |
| Luxembourg..... | -- | 196,253 | 134,017 | 12,463 | 12,463 | -- |
| Netherlands..... | 183,947 | 3,602,228 | 887,738 | 161,744 | 60,621 | 285 |
| Norway..... | 722,886 | 2,179,097 | 997,124 | 949,215 | 51,286 | -- |
| Spain..... | 12,865 | 1,328,061 | 426,693 | 147,269 | 23,320 | 480 |
| Sweden..... | 139 | 372,854 | 64,627 | 14,152 | 6,537 | 41 |
| Switzerland..... | 6 | 2,078,674 | 506,379 | 89,534 | 71,196 | 842 |
| United Kingdom..... | 877,852 | 9,730,628 | 2,422,494 | 439,439 | 253,486 | 49 |
| West Germany..... | 14,452 | 5,370,501 | 1,909,270 | 450,303 | 424,993 | 2,772 |
| All other Europe..... | 15,031 | 1,301,083 | 267,524 | 79,582 | 23,299 | 1,023 |
| Africa, total..... | 558,917 | 1,865,168 | 718,509 | 477,621 | 12,495 | 21 |
| Liberia..... | 1,362 | 33,269 | 2,651 | -- | -- | -- |
| South Africa (including Namibia)..... | 67 | 147,376 | 19,948 | 8,208 | 3,670 | (¹) |
| OPEC countries..... | 81,100 | 827,554 | 361,087 | 186,988 | 741 | 6 |
| All other Africa..... | 476,388 | 856,969 | 334,822 | 282,424 | 8,084 | 15 |
| Asia, total..... | 1,625,988 | 13,919,485 | 5,129,787 | 2,183,437 | 220,431 | 9,660 |
| Hong Kong..... | 14 | 505,691 | 67,551 | 3,860 | 1,090 | 36 |
| Indonesia..... | 249,613 | 1,993,754 | 1,034,351 | 759,310 | 1,523 | 131 |
| Japan..... | 9,190 | 6,560,235 | 2,877,970 | 531,975 | 169,168 | 8,284 |
| Middle East countries (excluding OPEC)..... | 527,297 | 309,027 | 93,470 | 92,618 | 791 | 70 |
| OPEC countries (excluding Indonesia)..... | 620,087 | 1,252,165 | 315,101 | 310,877 | 158 | (¹) |
| Philippines..... | (¹) | 196,106 | 64,650 | 26,982 | 6,398 | 373 |
| All other Asia..... | 219,787 | 3,102,507 | 676,694 | 457,815 | 41,303 | 766 |
| Oceania, total..... | 840,770 | 2,794,608 | 877,899 | 503,558 | 39,071 | 17,107 |
| Australia..... | 799,872 | 2,694,572 | 835,134 | 483,412 | 26,730 | 15,516 |
| All other Oceania..... | 40,898 | 100,036 | 42,766 | 20,147 | 12,342 | 1,590 |
| Puerto Rico and U.S. Possessions..... | 13,638 | 114,373 | 77,978 | 61,353 | 6,713 | 1,467 |
| Country not stated..... | -47,504 | 3,263,594 | 395,704 | 229,051 | 122,872 | 18,898 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | 100,773 | 47 | 47 | 47 | -- |
| Foreign Sales Corporation dividends ² | -- | 178,110 | -- | -- | -- | -- |
| OPEC countries (included above)..... | 952,168 | 4,275,343 | 1,770,189 | 1,299,414 | 10,047 | 2,890 |
| Tax haven countries (included above)..... | 200,351 | 10,757,758 | 2,039,370 | 322,293 | 156,570 | 1,575 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.—Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial division and country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|---|---|-------------------------------|------------------------------|----------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on— | |
| | (13) | (14) | (15) | (16) | Dividends | Interest |
| | (13) | (14) | (15) | (16) | (17) | (18) |
| TRANSPORTATION AND PUBLIC UTILITIES | | | | | | |
| All countries..... | 10,824 | 2,510,263 | 141,154 | 68,472 | 13,927 | 2,422 |
| Canada..... | 10,577 | 89,048 | 42,559 | 10,378 | 6,577 | 944 |
| Latin America, total..... | — | 243,612 | 9,750 | 8,880 | 1,122 | 48 |
| Brazil..... | — | 21,875 | 1,072 | 1,072 | 1,059 | — |
| Ecuador..... | — | 9,896 | 47 | 47 | — | — |
| Mexico..... | — | 1,430 | 1,334 | 487 | 63 | 47 |
| Panama..... | — | 12,442 | 225 | 225 | — | — |
| Venezuela..... | — | 12,322 | 11 | 11 | — | 1 |
| All other Latin America..... | — | 185,648 | 7,061 | 7,038 | — | — |
| Other Western Hemisphere, total..... | — | 46,086 | 1,535 | 37 | — | — |
| Bahamas..... | — | 12,837 | — | — | — | — |
| Bermuda..... | — | 12,623 | — | — | — | — |
| Netherlands Antilles..... | — | 11,545 | 1,498 | — | — | — |
| All other Western Hemisphere..... | — | 9,082 | 37 | 37 | — | — |
| Europe, total..... | 91 | 498,368 | 34,691 | 10,548 | 5,413 | 66 |
| Austria..... | — | 8,738 | 1 | 1 | — | — |
| Belgium..... | — | 16,295 | 311 | 10 | — | — |
| Denmark..... | — | 6,422 | 92 | 6 | 6 | — |
| France (including Andorra)..... | — | 52,445 | 1,888 | 1,393 | 62 | — |
| Italy (including San Marino)..... | — | 28,942 | 6,601 | 1,374 | 238 | 29 |
| Luxembourg..... | — | — | — | — | — | — |
| Netherlands..... | 32 | 21,407 | 3,083 | 215 | 169 | — |
| Norway..... | — | 12,000 | 365 | 365 | — | — |
| Spain..... | — | 20,724 | 4,142 | 1,904 | 343 | 37 |
| Sweden..... | — | 13,174 | — | — | — | — |
| Switzerland..... | — | 21,527 | 594 | 483 | 483 | — |
| United Kingdom..... | 58 | 152,032 | 4,954 | 2,556 | 2,113 | — |
| West Germany..... | — | 77,525 | 12,444 | 2,128 | 1,962 | — |
| All other Europe..... | — | 65,774 | 214 | 112 | 36 | — |
| Africa, total..... | — | 42,135 | 249 | 249 | — | 22 |
| Liberia..... | — | 18,525 | — | — | — | — |
| South Africa (including Namibia)..... | — | 6,807 | — | — | — | — |
| OPEC countries..... | — | — | — | — | — | — |
| All other Africa..... | — | 9,511 | 106 | 106 | — | 22 |
| Asia, total..... | — | 604,316 | 31,049 | 20,780 | 171 | 669 |
| Hong Kong..... | — | 37,066 | 754 | 219 | — | — |
| Indonesia..... | — | 8,340 | 1,259 | 1,259 | — | 97 |
| Japan..... | — | 98,079 | 15,777 | 8,062 | 163 | 119 |
| Middle East countries (excluding OPEC)..... | — | 36,169 | 239 | 94 | (1) | 2 |
| OPEC countries (excluding Indonesia)..... | — | 25,985 | 163 | 163 | — | — |
| Philippines..... | — | 244,750 | 2,445 | 1,559 | — | 16 |
| All other Asia..... | — | 153,927 | 10,412 | 9,424 | 7 | 435 |
| Oceania, total..... | 156 | 50,778 | 5,058 | 2,222 | 155 | 169 |
| Australia..... | 156 | 33,771 | 2,391 | 2,078 | 155 | 168 |
| All other Oceania..... | — | 17,007 | 2,667 | 144 | — | 1 |
| Puerto Rico and U.S. Possessions..... | — | 49,282 | 7,148 | 7,143 | — | 504 |
| Country not stated..... | — | 888,716 | 9,115 | 8,235 | 489 | 1 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | — | — | — | — | — | — |
| Foreign Sales Corporation dividends ² | — | — | — | — | — | — |
| OPEC countries (included above)..... | — | 63,835 | 1,623 | 1,623 | — | 98 |
| Tax haven countries (included above)..... | 32 | 199,526 | 7,750 | 1,780 | 652 | 89 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.—Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial division and country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|--|---|-------------------------------|-----------|----------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Dividends | Interest |
| | (13) | (14) | (15) | (16) | (17) | (18) |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All countries..... | 497 | 2,856,525 | 951,573 | 182,273 | 89,977 | 8,197 |
| Canada..... | — | 1,309,740 | 617,672 | 74,307 | 64,309 | 3,190 |
| Latin America, total..... | — | 153,303 | 15,576 | 3,737 | 217 | 585 |
| Brazil..... | — | 5,142 | 326 | 253 | 75 | 12 |
| Ecuador..... | — | 157 | — | — | — | — |
| Mexico..... | — | 4,709 | 2,386 | 1,874 | — | 213 |
| Panama..... | — | 119,156 | 9,775 | 69 | — | — |
| Venezuela..... | — | 4,235 | 244 | 239 | — | 129 |
| All other Latin America..... | — | 19,905 | 2,844 | 1,302 | 142 | 231 |
| Other Western Hemisphere, total..... | — | 124,909 | 30,602 | — | — | — |
| Bahamas..... | — | 30,880 | 7,001 | — | — | — |
| Bermuda..... | — | 59,693 | 12,991 | — | — | — |
| Netherlands Antilles..... | — | 6,913 | 4,953 | — | — | — |
| All other Western Hemisphere..... | — | 27,423 | 5,657 | — | — | — |
| Europe, total..... | — | 581,557 | 142,166 | 43,868 | 16,533 | 54 |
| Austria..... | — | 4,465 | 432 | 29 | 29 | — |
| Belgium..... | — | 6,190 | 1,044 | 39 | 39 | — |
| Denmark..... | — | 1,683 | 22 | 1 | 1 | — |
| France (including Andorra)..... | — | 56,507 | 1,734 | 353 | 104 | — |
| Italy (including San Marino)..... | — | 26,813 | 12,621 | 1,823 | 779 | 9 |
| Luxembourg..... | — | 521 | — | — | — | — |
| Netherlands..... | — | 14,388 | 2,858 | 186 | 98 | 16 |
| Norway..... | — | 929 | — | — | — | — |
| Spain..... | — | -2,221 | 1,323 | 1,323 | 1 | — |
| Sweden..... | — | 16,279 | 3,619 | — | — | — |
| Switzerland..... | — | 22,720 | 1,986 | 363 | 334 | 29 |
| United Kingdom..... | — | 317,902 | 66,467 | 11,726 | 11,335 | — |
| West Germany..... | — | 108,314 | 49,435 | 28,018 | 3,812 | — |
| All other Europe..... | — | 7,066 | 626 | 6 | — | — |
| Africa, total..... | — | 27,435 | 3,057 | 450 | 450 | — |
| Liberia..... | — | — | — | — | — | — |
| South Africa (including Namibia)..... | — | — | — | — | — | — |
| OPEC countries..... | — | — | — | — | — | — |
| All other Africa..... | — | — | — | — | — | — |
| Asia, total..... | — | 449,938 | 91,069 | 25,828 | 7,181 | 1,487 |
| Hong Kong..... | — | 117,907 | 15,129 | 7,820 | 3 | — |
| Indonesia..... | — | 3,462 | 84 | 84 | — | — |
| Japan..... | — | 171,133 | 45,892 | 9,433 | 2,687 | 1,309 |
| Middle East countries (excluding OPEC)..... | — | 422 | 18 | 18 | — | 18 |
| OPEC countries (excluding Indonesia)..... | — | 3,513 | — | — | — | — |
| Philippines..... | — | 13,588 | 3,112 | 400 | 37 | 9 |
| All other Asia..... | — | 139,913 | 26,835 | 7,873 | 4,454 | 152 |
| Oceania, total..... | — | 88,032 | 23,505 | 12,697 | 889 | 2,694 |
| Australia..... | — | 78,735 | 21,133 | 11,610 | 234 | 2,420 |
| All other Oceania..... | — | 9,297 | 2,372 | 1,087 | 655 | 274 |
| Puerto Rico and U.S. Possessions..... | — | 85,547 | 27,294 | 21,220 | 282 | 143 |
| Country not stated..... | 497 | 36,064 | 632 | 365 | 117 | 44 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | — | — | — | — | — | — |
| Foreign Sales Corporation dividends ² | — | — | — | — | — | — |
| OPEC countries (included above)..... | — | 11,412 | 338 | 323 | — | 129 |
| Tax haven countries (included above)..... | — | 461,331 | 67,774 | 9,961 | 1,080 | 45 |

Footnotes at end of table.

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Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|---|---|-------------------------------|-------------------------------|----------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | | | | | Dividends | Interest |
| | (13) | (14) | (15) | (16) | (17) | (18) |
| FINANCE, INSURANCE, AND REAL ESTATE | | | | | | |
| All countries..... | - | 13,610,096 | 1,757,922 | 977,227 | 107,914 | 151,379 |
| Canada..... | - | 1,065,326 | 297,015 | 146,848 | 7,290 | 10,599 |
| Latin America, total..... | - | 1,992,573 | 136,740 | 104,148 | 11,273 | 53,558 |
| Brazil..... | - | 1,361,715 | 70,186 | 56,681 | 6,830 | 26,367 |
| Ecuador..... | - | 6,530 | 57 | 57 | (¹) | - |
| Mexico..... | - | 196,553 | 32,054 | 25,597 | 542 | 20,750 |
| Panama..... | - | 6,773 | 339 | 73 | 6 | - |
| Venezuela..... | - | 25,237 | 1,057 | 695 | 239 | 428 |
| All other Latin America..... | - | 395,764 | 33,048 | 21,044 | 3,655 | 6,013 |
| Other Western Hemisphere, total..... | - | 573,224 | 37,159 | 4,146 | 1,088 | 2,907 |
| Bahamas..... | - | 256,401 | 3,820 | 2,228 | - | 2,223 |
| Bermuda..... | - | 221,409 | 22,539 | 556 | - | 556 |
| Netherlands Antilles..... | - | 85,839 | 10,641 | 1,203 | 1,011 | 46 |
| All other Western Hemisphere..... | - | 9,575 | 159 | 159 | 77 | 82 |
| Europe, total..... | - | 3,942,706 | 647,836 | 231,694 | 51,430 | 10,951 |
| Austria..... | - | 5,651 | 2,325 | 98 | 93 | - |
| Belgium..... | - | 320,539 | 32,704 | 2,980 | 1,795 | -924 |
| Denmark..... | - | 12,123 | 1,638 | 394 | 210 | 1 |
| France (including Andorra)..... | - | 162,236 | 25,322 | 13,230 | 774 | 654 |
| Italy (including San Marino)..... | - | 105,095 | 23,297 | 15,562 | 239 | 7,028 |
| Luxembourg..... | - | 10,382 | 3,817 | 388 | 243 | - |
| Netherlands..... | - | 244,729 | 63,726 | 9,219 | 8,038 | 513 |
| Norway..... | - | 8,773 | 427 | 95 | 7 | - |
| Spain..... | - | 194,032 | 19,388 | 17,016 | 2,439 | 280 |
| Sweden..... | - | 31,886 | 9,194 | 1,210 | 594 | 615 |
| Switzerland..... | - | 149,495 | 73,378 | 4,472 | 1,889 | 12 |
| United Kingdom..... | - | 2,166,849 | 198,863 | 81,703 | 17,307 | 2,503 |
| West Germany..... | - | 290,238 | 156,522 | 64,470 | 12,065 | 269 |
| All other Europe..... | - | 240,678 | 37,234 | 20,855 | 5,736 | - |
| Africa, total..... | - | 42,742 | 13,538 | 6,928 | 656 | 3 |
| Liberia..... | - | 1,046 | - | - | - | - |
| South Africa (including Namibia)..... | - | 4,394 | 25 | 25 | - | - |
| OPEC countries..... | - | 6,581 | 975 | 510 | 95 | - |
| All other Africa..... | - | 30,720 | 12,538 | 6,393 | 562 | 3 |
| Asia, total..... | - | 1,187,661 | 340,295 | 230,797 | 4,691 | 9,644 |
| Hong Kong..... | - | 361,331 | 64,104 | 18,628 | 3 | 2,188 |
| Indonesia..... | - | 43,353 | 11,490 | 10,998 | 57 | 258 |
| Japan..... | - | 91,033 | 131,044 | 80,921 | 1,816 | 516 |
| Middle East countries (excluding OPEC)..... | - | 13,881 | 1,413 | 889 | 70 | 288 |
| OPEC countries (excluding Indonesia)..... | - | 8,481 | 1,884 | 1,018 | 5 | - |
| Philippines..... | - | 80,990 | 13,037 | 9,108 | 822 | 3,281 |
| All other Asia..... | - | 616,353 | 117,323 | 109,236 | 1,920 | 3,113 |
| Oceania, total..... | - | 136,716 | 33,682 | 9,498 | 404 | 931 |
| Australia..... | - | 98,558 | 30,830 | 7,705 | 220 | 655 |
| All other Oceania..... | - | 38,158 | 2,852 | 1,793 | 184 | 276 |
| Puerto Rico and U.S. Possessions..... | - | 85,102 | 24,917 | 17,783 | 2,610 | 395 |
| Country not stated..... | - | 4,582,293 | 226,740 | 225,385 | 28,472 | 62,390 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | ** | ** | ** | ** | ** | ** |
| Foreign Sales Corporation dividends ² | ** | ** | ** | ** | ** | ** |
| OPEC countries (included above)..... | - | 90,183 | 15,463 | 13,278 | 396 | 686 |
| Tax haven countries (included above)..... | - | 1,748,722 | 268,240 | 59,443 | 11,418 | 5,661 |

Footnotes at end of table.

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(All figures are estimates based on samples--money amounts are in thousands of dollars)

| Selected industrial division and country | Deductions from oil and gas extraction income ⁴ | Foreign taxable income (less loss) before adjustments | Foreign taxes paid, accrued, or deemed paid | | | |
|--|--|---|---|-------------------------------|-------------------------------|----------|
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on-- | |
| | (13) | (14) | (15) | (16) | Dividends | Interest |
| SERVICES | | | | | | |
| All countries..... | -- | 1,552,520 | 371,215 | 122,556 | 23,297 | 1,792 |
| Canada..... | -- | 105,734 | 25,459 | 7,999 | 429 | 152 |
| Latin America, total..... | -- | 74,150 | 26,590 | 17,422 | 2,670 | 2 |
| Brazil..... | -- | 24,118 | 15,420 | 10,244 | 1,664 | -- |
| Ecuador..... | -- | 14 | 24 | 20 | 5 | -- |
| Mexico..... | -- | 18,244 | 4,650 | 3,005 | 86 | 2 |
| Panama..... | -- | 169 | 89 | -- | -- | -- |
| Venezuela..... | -- | 6,740 | 2,636 | 727 | 265 | -- |
| All other Latin America..... | -- | 24,865 | 3,772 | 3,337 | 651 | -- |
| Other Western Hemisphere, total..... | -- | 31,890 | 2,946 | -- | -- | -- |
| Bahamas..... | -- | -- | -- | -- | -- | -- |
| Bermuda..... | -- | 6,927 | -- | -- | -- | -- |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | -- |
| All other Western Hemisphere..... | -- | -- | -- | -- | -- | -- |
| Europe, total..... | -- | 797,715 | 195,480 | 34,140 | 17,754 | 165 |
| Austria..... | -- | 7,543 | 1,380 | 310 | 166 | -- |
| Belgium..... | -- | 24,875 | 6,789 | 381 | 381 | -- |
| Denmark..... | -- | 4,469 | 167 | 28 | 12 | -- |
| France (including Andorra)..... | -- | 113,202 | 38,372 | 761 | 676 | -- |
| Italy (including San Marino)..... | -- | 88,535 | 26,880 | 10,364 | 901 | -- |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | -- | 69,326 | 21,157 | 5,829 | 5,796 | -- |
| Norway..... | -- | 5,372 | 246 | 246 | -- | -- |
| Spain..... | -- | 26,835 | 5,323 | 2,798 | 129 | 90 |
| Sweden..... | -- | 20,345 | 3,828 | 150 | 34 | -- |
| Switzerland..... | -- | 31,381 | 7,524 | 462 | 462 | -- |
| United Kingdom..... | -- | 225,150 | 47,619 | 5,617 | 5,298 | -- |
| West Germany..... | -- | 90,856 | 20,470 | 4,849 | 3,280 | -- |
| All other Europe..... | -- | 89,825 | 15,726 | 2,346 | 619 | 74 |
| Africa, total..... | -- | 22,468 | 3,473 | 3,280 | 24 | 184 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | -- | 715 | 57 | 57 | -- | -- |
| All other Africa..... | -- | 12,090 | 3,394 | 3,200 | 3 | 184 |
| Asia, total..... | -- | 274,655 | 68,681 | 46,698 | 1,446 | 616 |
| Hong Kong..... | -- | 5,388 | 267 | 95 | -- | -- |
| Indonesia..... | -- | 6,102 | 2,658 | 2,658 | -- | -- |
| Japan..... | -- | 221,027 | 51,264 | 31,018 | 978 | 597 |
| Middle East countries (excluding OPEC)..... | -- | 6,322 | 2,313 | 1,749 | -- | -- |
| OPEC countries (excluding Indonesia)..... | -- | 4,811 | 47 | 47 | -- | -- |
| Philippines..... | -- | 1,560 | 648 | 379 | 105 | -- |
| All other Asia..... | -- | 29,445 | 11,484 | 10,751 | 362 | 19 |
| Oceania, total..... | -- | 71,594 | 14,911 | 7,310 | -- | 95 |
| Australia..... | -- | -- | -- | -- | -- | -- |
| All other Oceania..... | -- | -- | -- | -- | -- | -- |
| Puerto Rico and U.S. Possessions..... | -- | -8,009 | 2,449 | 2,449 | -- | -- |
| Country not stated..... | -- | 182,036 | 31,226 | 3,259 | 973 | 578 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | -- | 18,383 | 5,423 | 3,510 | 270 | -- |
| Tax haven countries (included above)..... | -- | 155,197 | 34,627 | 7,966 | 6,424 | -- |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | |
|--|--|----------------------------------|--|----------------|--------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | Foreign taxes deemed paid |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other income | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| ALL INDUSTRIES | | | | | | |
| All countries..... | 969,645 | 3,856,904 | 7,445 | 102,281 | 2,127,916 | 15,908,034 |
| Canada..... | 94,895 | 132,747 | 486 | 7,220 | 59,691 | 2,646,451 |
| Latin America, total..... | 107,796 | 353,951 | 52 | 16,057 | 270,346 | 658,843 |
| Brazil..... | 13,163 | 17,878 | -- | 1,837 | 49,181 | 185,447 |
| Ecuador..... | 1,667 | 14,064 | -- | 134 | -892 | 2,842 |
| Mexico..... | 47,892 | 216,890 | 52 | 5,070 | 11,837 | 209,373 |
| Panama..... | 1,723 | 2,341 | -- | 40 | 219 | 125,271 |
| Venezuela..... | 15,183 | 3,440 | -- | 727 | 2,175 | 17,000 |
| All other Latin America..... | 28,167 | 99,337 | -- | 8,248 | 207,826 | 118,910 |
| Other Western Hemisphere, total..... | 378 | 2,070 | -- | 136 | 1,769 | 158,717 |
| Bahamas..... | -- | 26 | -- | -- | 5 | 12,789 |
| Bermuda..... | -- | 9 | -- | -- | (1) | 84,330 |
| Netherlands Antilles..... | 378 | 1,469 | -- | 136 | 1,247 | 48,816 |
| All other Western Hemisphere..... | -- | 566 | (1) | -- | 517 | 12,782 |
| Europe, total..... | 256,387 | 1,400,680 | 3,582 | 28,199 | 612,121 | 8,333,755 |
| Austria..... | 643 | 2,164 | -- | 54 | 74 | 116,898 |
| Belgium..... | 360 | 26,105 | 478 | 776 | 7,739 | 269,891 |
| Denmark..... | 16 | 33,722 | -- | -- | 183 | 66,632 |
| France (including Andorra)..... | 55,037 | 29,404 | -- | 1,591 | 13,897 | 819,787 |
| Italy (including San Marino)..... | 98,280 | 29,851 | 78 | 961 | 2,971 | 1,163,273 |
| Luxembourg..... | -- | -- | -- | 145 | -- | 124,983 |
| Netherlands..... | 132 | 89,550 | 119 | 2,252 | 28,094 | 811,964 |
| Norway..... | 248 | 817,811 | -- | 758 | 372,616 | 53,436 |
| Spain..... | 84,979 | 41,782 | -- | 9,961 | 7,440 | 286,967 |
| Sweden..... | 3 | 7,570 | -- | 51 | 69 | 65,755 |
| Switzerland..... | 400 | 7,731 | -- | 895 | 11,042 | 494,555 |
| United Kingdom..... | 1,078 | 185,151 | 2,627 | 6,889 | 143,509 | 2,240,850 |
| West Germany..... | 5,978 | 70,851 | 277 | 1,181 | 22,794 | 1,600,343 |
| All other Europe..... | 9,233 | 58,988 | 3 | 2,685 | 1,693 | 218,422 |
| Africa, total..... | 4,846 | 220,141 | -- | 1,252 | 259,001 | 250,381 |
| Liberia..... | -- | -- | -- | -- | -- | 2,651 |
| South Africa (including Namibia)..... | 1,597 | 183 | -- | 38 | 2,745 | 11,823 |
| OPEC countries..... | 79 | 184,269 | -- | 148 | 9,765 | 174,573 |
| All other Africa..... | 3,170 | 35,689 | -- | 1,067 | 246,491 | 61,333 |
| Asia, total..... | 413,266 | 1,433,687 | 154 | 32,737 | 544,181 | 3,210,096 |
| Hong Kong..... | 1,567 | 18,013 | -- | 59 | 7,665 | 117,181 |
| Indonesia..... | 3,851 | 806,439 | -- | 1,980 | 111,578 | 331,142 |
| Japan..... | 310,710 | 147,164 | 9 | 1,082 | 17,347 | 2,460,922 |
| Middle East countries (excluding OPEC)..... | 3,703 | 3,921 | -- | 442 | 86,699 | 2,147 |
| OPEC countries (excluding Indonesia)..... | 1,981 | 274,418 | -- | 12,377 | 30,501 | 5,119 |
| Philippines..... | 4,118 | 19,767 | -- | 95 | 4,457 | 45,463 |
| All other Asia..... | 87,337 | 163,965 | 144 | 16,702 | 285,934 | 248,122 |
| Oceania, total..... | 47,730 | 105,858 | -- | 2,975 | 319,032 | 422,832 |
| Australia..... | 42,932 | 101,438 | -- | 2,880 | 318,944 | 395,346 |
| All other Oceania..... | 4,798 | 4,420 | -- | 95 | 88 | 27,486 |
| Puerto Rico and U.S. Possessions..... | 5,126 | 67,077 | 830 | 3,819 | 22,453 | 29,838 |
| Country not stated..... | 39,221 | 140,693 | 2,340 | 9,886 | 39,321 | 197,122 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 22,762 | 1,282,630 | -- | 15,366 | 153,127 | 530,676 |
| Tax haven countries (included above)..... | 27,850 | 152,716 | 119 | 4,771 | 52,408 | 2,052,442 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

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[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Selected industrial division and country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | Foreign taxes deemed paid |
|--|--|----------------------------------|--|----------------|------------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| MANUFACTURING | | | | | | |
| All countries..... | 865,393 | 3,091,327 | 3,018 | 68,286 | 1,399,916 | 13,858,608 |
| Canada..... | 81,350 | 37,349 | 486 | 3,232 | 16,958 | 1,885,338 |
| Latin America, total..... | 93,874 | 311,965 | 52 | 11,218 | 183,012 | 583,907 |
| Brazil..... | 7,626 | 1,885 | -- | 1,440 | 36,339 | 166,674 |
| Ecuador..... | 1,652 | 13,311 | -- | 133 | -893 | 2,838 |
| Mexico..... | 43,600 | 212,083 | 52 | 4,835 | 11,380 | 199,089 |
| Panama..... | 1,574 | 2,275 | -- | 40 | -16 | 97,816 |
| Venezuela..... | 14,603 | 351 | -- | 542 | 2,161 | 14,572 |
| All other Latin America..... | 24,819 | 82,059 | -- | 4,228 | 134,041 | 102,918 |
| Other Western Hemisphere, total..... | -- | 1,928 | (¹) | -- | 1,711 | 83,124 |
| Bahamas..... | -- | 26 | -- | -- | (¹) | 4,197 |
| Bermuda..... | -- | 9 | -- | -- | (¹) | 49,355 |
| Netherlands Antilles..... | -- | 1,364 | -- | -- | 1,194 | 22,447 |
| All other Western Hemisphere..... | -- | 529 | (¹) | -- | 517 | 7,125 |
| Europe, total..... | 240,842 | 1,230,902 | 952 | 20,372 | 185,454 | 7,561,381 |
| Austria..... | 562 | 2,164 | -- | 54 | 1 | 113,051 |
| Belgium..... | 360 | 24,264 | 478 | 515 | 7,722 | 232,452 |
| Denmark..... | -- | 33,722 | -- | -- | -- | 65,142 |
| France (including Andorra)..... | 54,155 | 16,686 | -- | 1,345 | 13,314 | 755,936 |
| Italy (including San Marino)..... | 90,970 | 19,603 | 78 | 627 | 893 | 1,122,637 |
| Luxembourg..... | -- | -- | -- | -- | -- | 121,554 |
| Netherlands..... | 99 | 85,537 | 119 | 1,915 | 13,169 | 725,994 |
| Norway..... | 2 | 817,370 | -- | -- | 80,557 | 47,909 |
| Spain..... | 80,732 | 27,316 | -- | 8,652 | 6,769 | 279,423 |
| Sweden..... | 3 | 7,568 | -- | -- | 4 | 50,474 |
| Switzerland..... | 400 | 5,971 | -- | 84 | 11,041 | 416,845 |
| United Kingdom..... | 932 | 137,108 | -- | 5,521 | 42,343 | 1,983,054 |
| West Germany..... | 4,704 | 8,989 | 277 | 92 | 8,476 | 1,458,967 |
| All other Europe..... | 7,924 | 44,604 | -- | 1,567 | 1,165 | 187,942 |
| Africa, total..... | 4,599 | 201,797 | -- | 818 | 257,889 | 240,889 |
| Liberia..... | -- | -- | -- | -- | -- | 2,651 |
| South Africa (including Namibia)..... | 1,572 | 183 | -- | 38 | 2,745 | 11,740 |
| OPEC countries..... | 82 | 176,810 | -- | 5 | 9,344 | 174,099 |
| All other Africa..... | 2,945 | 24,804 | -- | 776 | 245,800 | 52,398 |
| Asia, total..... | 366,599 | 1,150,490 | 154 | 22,205 | 413,900 | 2,946,351 |
| Hong Kong..... | 1,160 | 1,555 | -- | -- | 18 | 63,691 |
| Indonesia..... | 3,725 | 747,204 | -- | 1,079 | 5,648 | 275,042 |
| Japan..... | 274,604 | 67,616 | 9 | 924 | 11,369 | 2,345,995 |
| Middle East countries (excluding OPEC)..... | 1,909 | 2,794 | -- | 425 | 86,628 | 853 |
| OPEC countries (excluding Indonesia)..... | 1,792 | 270,191 | -- | 8,553 | 30,184 | 4,223 |
| Philippines..... | 3,692 | 13,084 | -- | 95 | 3,341 | 37,667 |
| All other Asia..... | 79,717 | 48,044 | 144 | 11,128 | 276,712 | 218,879 |
| Oceania, total..... | 38,694 | 90,711 | -- | 268 | 317,706 | 374,341 |
| Australia..... | 34,716 | 88,588 | -- | 225 | 317,637 | 351,722 |
| All other Oceania..... | 3,978 | 2,123 | -- | 43 | 70 | 22,619 |
| Puerto Rico and U.S. Possessions..... | 3,166 | 44,547 | 830 | 569 | 4,061 | 16,624 |
| Country not stated..... | 36,270 | 21,638 | 543 | 9,605 | 19,224 | 166,654 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 21,854 | 1,207,868 | -- | 10,311 | 46,444 | 470,774 |
| Tax haven countries (included above)..... | 24,554 | 107,458 | 119 | 3,224 | 28,794 | 1,717,077 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | |
|--|--|----------------------------------|--|----------------|--------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | Foreign taxes deemed paid |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other income | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| TRANSPORTATION AND PUBLIC UTILITIES | | | | | | |
| All countries..... | 14,081 | 12,454 | 1,799 | 11,671 | 12,118 | 72,681 |
| Canada..... | 1,923 | 345 | -- | 403 | 185 | 32,181 |
| Latin America, total..... | 539 | 2,655 | -- | 2,457 | 2,060 | 870 |
| Brazil..... | 13 | -- | -- | -- | -- | -- |
| Ecuador..... | -- | 47 | -- | -- | -- | -- |
| Mexico..... | 375 | -- | -- | 2 | -- | 847 |
| Panama..... | -- | -- | -- | -- | 225 | -- |
| Venezuela..... | 10 | -- | -- | -- | -- | -- |
| All other Latin America..... | 140 | 2,608 | -- | 2,455 | 1,835 | 23 |
| Other Western Hemisphere, total..... | -- | 37 | -- | -- | -- | 1,498 |
| Bahamas..... | -- | -- | -- | -- | -- | -- |
| Bermuda..... | -- | -- | -- | -- | -- | -- |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | 1,498 |
| All other Western Hemisphere..... | -- | 37 | -- | -- | -- | -- |
| Europe, total..... | 2,388 | 1,831 | 3 | 811 | 36 | 24,143 |
| Austria..... | 1 | -- | -- | -- | -- | 301 |
| Belgium..... | -- | 10 | -- | -- | -- | 86 |
| Denmark..... | -- | -- | -- | -- | -- | 495 |
| France (including Andorra)..... | 279 | 879 | -- | 172 | -- | 5,227 |
| Italy (including San Marino)..... | 1,070 | -- | -- | 1 | 36 | -- |
| Luxembourg..... | -- | -- | -- | -- | -- | 2,868 |
| Netherlands..... | -- | -- | -- | 46 | -- | -- |
| Norway..... | -- | -- | -- | 365 | -- | -- |
| Spain..... | 914 | 610 | -- | -- | -- | 2,238 |
| Sweden..... | -- | -- | -- | -- | -- | 111 |
| Switzerland..... | -- | -- | -- | -- | -- | 2,399 |
| United Kingdom..... | 18 | 207 | -- | 217 | -- | 10,316 |
| West Germany..... | 84 | 83 | -- | -- | -- | 102 |
| All other Europe..... | 23 | 42 | 3 | 8 | -- | -- |
| Africa, total..... | 84 | -- | -- | 143 | -- | -- |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | (1) | -- | -- | -- | -- | -- |
| OPEC countries..... | -- | -- | -- | -- | -- | -- |
| All other Africa..... | 84 | -- | -- | -- | -- | -- |
| Asia, total..... | 8,029 | 6,303 | -- | 5,387 | 222 | 10,269 |
| Hong Kong..... | 1 | 19 | -- | 56 | 144 | 534 |
| Indonesia..... | -- | 486 | -- | 676 | -- | -- |
| Japan..... | 7,768 | 2 | -- | 9 | -- | 7,715 |
| Middle East countries (excluding OPEC)..... | 91 | -- | -- | -- | -- | 145 |
| OPEC countries (excluding Indonesia)..... | -- | 150 | -- | -- | 13 | -- |
| Philippines..... | 7 | 1,537 | -- | -- | -- | 886 |
| All other Asia..... | 162 | 4,110 | -- | 4,646 | 65 | 988 |
| Oceania, total..... | 773 | 205 | -- | 75 | 847 | 2,836 |
| Australia..... | 676 | 205 | -- | 27 | 847 | 313 |
| All other Oceania..... | 96 | -- | -- | 47 | -- | 2,523 |
| Puerto Rico and U.S. Possessions..... | 162 | 48 | -- | 2,239 | 4,189 | 5 |
| Country not stated..... | 183 | 1,030 | 1,796 | 157 | 4,579 | 880 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 10 | 683 | -- | 819 | 13 | -- |
| Tax haven countries (included above)..... | 9 | 430 | -- | 102 | 497 | 5,970 |

Footnotes at end of table.

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | Foreign taxes deemed paid |
|--|--|----------------------------------|--|----------------|--------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other income | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All countries..... | 22,002 | 37,163 | — | 330 | 24,604 | 769,301 |
| Canada..... | 4,253 | 2,527 | — | 28 | — | 543,365 |
| Latin America, total..... | 1,819 | 995 | — | 33 | 89 | 11,839 |
| Brazil..... | 166 | -- | -- | -- | -- | 73 |
| Ecuador..... | -- | -- | -- | -- | -- | -- |
| Mexico..... | 620 | 961 | -- | -- | 80 | 512 |
| Panama..... | 60 | -- | -- | -- | 9 | 9,707 |
| Venezuela..... | 86 | -- | -- | 24 | -- | 5 |
| All other Latin America..... | 887 | 34 | -- | 9 | -- | 1,542 |
| Other Western Hemisphere, total..... | -- | -- | -- | -- | -- | 30,602 |
| Bahamas..... | -- | -- | -- | -- | -- | 7,001 |
| Bermuda..... | -- | -- | -- | -- | -- | 12,991 |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | 4,953 |
| All other Western Hemisphere..... | -- | -- | -- | -- | -- | 5,657 |
| Europe, total..... | 3,847 | 10,793 | — | 72 | 12,570 | 98,297 |
| Austria..... | -- | -- | -- | -- | -- | 403 |
| Belgium..... | -- | -- | -- | -- | (1) | 1,005 |
| Denmark..... | -- | -- | -- | -- | -- | 21 |
| France (including Andorra)..... | 248 | -- | -- | -- | -- | 1,381 |
| Italy (including San Marino)..... | 1,036 | -- | -- | -- | -- | 10,797 |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | -- | -- | -- | 72 | -- | 2,672 |
| Norway..... | -- | -- | -- | -- | -- | -- |
| Spain..... | 1,322 | -- | -- | -- | -- | -- |
| Sweden..... | -- | -- | -- | -- | -- | 3,619 |
| Switzerland..... | -- | -- | -- | -- | -- | 1,622 |
| United Kingdom..... | 46 | 321 | -- | -- | 24 | 54,741 |
| West Germany..... | 1,189 | 10,472 | -- | -- | 12,545 | 21,416 |
| All other Europe..... | 6 | -- | -- | -- | -- | 620 |
| Africa, total..... | — | — | — | — | — | 2,608 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | -- | -- | -- | -- | -- | -- |
| All other Africa..... | -- | -- | -- | -- | -- | -- |
| Asia, total..... | 8,575 | 810 | — | 61 | 7,515 | 65,441 |
| Hong Kong..... | 102 | 239 | -- | -- | 7,476 | 7,308 |
| Indonesia..... | 84 | -- | -- | -- | -- | -- |
| Japan..... | 5,433 | -- | -- | -- | 5 | 36,459 |
| Middle East countries (excluding OPEC)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries (excluding Indonesia)..... | -- | -- | -- | -- | -- | -- |
| Philippines..... | 115 | 239 | -- | -- | -- | 2,712 |
| All other Asia..... | 2,841 | 332 | -- | 61 | 34 | 18,962 |
| Oceania, total..... | 2,110 | 6,957 | — | 46 | — | 10,809 |
| Australia..... | 1,952 | 6,957 | -- | 46 | -- | 9,524 |
| All other Oceania..... | 158 | -- | -- | -- | -- | 1,285 |
| Puerto Rico and U.S. Possessions..... | 1,345 | 15,081 | — | 5 | 4,364 | 6,073 |
| Country not stated..... | 53 | — | — | 85 | 66 | 267 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | — | — | — | — | — | — |
| Foreign Sales Corporation dividends ² | — | — | — | — | — | — |
| OPEC countries (included above)..... | 170 | — | — | 24 | — | 15 |
| Tax haven countries (included above)..... | 1,040 | 239 | — | 72 | 7,485 | 57,812 |

Footnotes at end of table.

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| Selected industrial division and country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | Foreign taxes deemed paid |
|--|--|----------------------------------|--|----------------|--------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other income | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| FINANCE, INSURANCE, AND REAL ESTATE | | | | | | |
| All countries..... | 6,008 | 594,159 | - | 14,677 | 103,090 | 780,695 |
| Canada..... | 667 | 83,963 | - | 3,480 | 40,870 | 150,167 |
| Latin America, total..... | 717 | 23,610 | - | 1,726 | 13,264 | 32,591 |
| Brazil..... | 5 | 13,494 | - | 398 | 9,587 | 13,504 |
| Ecuador..... | - | 56 | - | 1 | - | - |
| Mexico..... | 637 | 3,375 | - | 127 | 166 | 6,457 |
| Panama..... | - | 66 | - | - | 1 | 265 |
| Venezuela..... | - | - | - | 14 | 14 | 362 |
| All other Latin America..... | 75 | 6,619 | - | 1,186 | 3,495 | 12,003 |
| Other Western Hemisphere, total..... | - | 105 | - | - | 47 | 33,012 |
| Bahamas..... | - | - | - | - | 5 | 1,591 |
| Bermuda..... | - | - | - | - | - | 21,984 |
| Netherlands Antilles..... | - | 105 | - | - | 42 | 9,438 |
| All other Western Hemisphere..... | - | - | - | - | - | - |
| Europe, total..... | 242 | 145,620 | - | 4,931 | 18,519 | 416,142 |
| Austria..... | - | - | - | - | 6 | 2,226 |
| Belgium..... | - | 1,832 | - | 260 | 17 | 29,724 |
| Denmark..... | - | - | - | - | 183 | 1,245 |
| France (including Andorra)..... | 27 | 11,824 | - | 74 | 123 | 12,092 |
| Italy (including San Marino)..... | 150 | 7,459 | - | 334 | 352 | 7,736 |
| Luxembourg..... | - | - | - | 145 | - | 3,429 |
| Netherlands..... | - | 35 | - | 219 | 413 | 54,507 |
| Norway..... | - | - | - | - | 88 | 332 |
| Spain..... | 58 | 13,561 | - | 70 | 608 | 2,372 |
| Sweden..... | - | - | - | - | 1 | 7,984 |
| Switzerland..... | - | 1,759 | - | 811 | 1 | 68,906 |
| United Kingdom..... | (1) | 45,785 | - | 1,151 | 14,957 | 117,159 |
| West Germany..... | - | 49,585 | - | 779 | 1,773 | 92,051 |
| All other Europe..... | 7 | 13,779 | - | 1,088 | 244 | 16,378 |
| Africa, total..... | 158 | 5,808 | - | 167 | 135 | 6,610 |
| Liberia..... | - | - | - | - | - | - |
| South Africa (including Namibia)..... | 25 | - | - | - | - | - |
| OPEC countries..... | - | 280 | - | - | 135 | 464 |
| All other Africa..... | 133 | 5,528 | - | 167 | - | 6,146 |
| Asia, total..... | 2,761 | 205,237 | - | 1,187 | 7,277 | 109,498 |
| Hong Kong..... | 209 | 16,200 | - | 3 | 26 | 45,476 |
| Indonesia..... | 10 | 8,812 | - | - | 1,860 | 492 |
| Japan..... | 1,299 | 76,541 | - | 120 | 630 | 50,123 |
| Middle East countries (excluding OPEC)..... | - | 490 | - | 16 | 24 | 524 |
| OPEC countries (excluding Indonesia)..... | 189 | 30 | - | 794 | - | 866 |
| Philippines..... | 30 | 3,859 | - | - | 1,117 | 3,929 |
| All other Asia..... | 1,024 | 99,305 | - | 254 | 3,620 | 8,087 |
| Oceania, total..... | 451 | 4,988 | - | 2,586 | 138 | 24,184 |
| Australia..... | 298 | 3,817 | - | 2,582 | 132 | 23,126 |
| All other Oceania..... | 152 | 1,170 | - | 4 | 6 | 1,059 |
| Puerto Rico and U.S. Possessions..... | (1) | 6,804 | - | 580 | 7,392 | 7,135 |
| Country not stated..... | 1,012 | 118,025 | - | 39 | 15,447 | 1,355 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | .. | .. | .. | .. | .. | .. |
| Foreign Sales Corporation dividends ² | .. | .. | .. | .. | .. | .. |
| OPEC countries (included above)..... | 199 | 9,178 | - | 809 | 2,010 | 2,185 |
| Tax haven countries (included above)..... | 381 | 39,722 | - | 1,237 | 1,024 | 208,797 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations

Table 3.--Corporation Returns with Total Assets of \$500 Million or More and With a Foreign Tax Credit: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Industrial Division and Country to Which Foreign Taxes Were Paid--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Selected industrial division and country | Foreign taxes paid, accrued, or deemed paid--Continued | | | | | Foreign taxes deemed paid |
|--|--|----------------------------------|--|----------------|--------------|---------------------------|
| | Foreign taxes paid or accrued--Continued | | | | | |
| | Taxes withheld at source on --Continued | Other taxes paid or accrued on-- | | | | |
| | | Foreign branch income | Specifically allocable income [Section 863(b)] | Service income | Other income | |
| | Rents, royalties, and licensing fees | | | | | |
| | (19) | (20) | (21) | (22) | (23) | (24) |
| SERVICES | | | | | | |
| All countries..... | 60,102 | 17,715 | -- | 1,044 | 18,605 | 248,659 |
| Canada..... | 6,506 | -- | -- | 46 | 865 | 17,460 |
| Latin America, total..... | 10,513 | 687 | -- | 83 | 3,467 | 9,168 |
| Brazil..... | 5,324 | -- | -- | -- | 3,256 | 5,176 |
| Ecuador..... | 15 | -- | -- | -- | -- | 4 |
| Mexico..... | 2,409 | 214 | -- | 83 | 210 | 1,645 |
| Panama..... | 89 | -- | -- | -- | -- | -- |
| Venezuela..... | 463 | -- | -- | -- | -- | 1,909 |
| All other Latin America..... | 2,213 | 473 | -- | -- | 1 | 434 |
| Other Western Hemisphere, total..... | -- | -- | -- | -- | -- | 2,946 |
| Bahamas..... | -- | -- | -- | -- | -- | -- |
| Bermuda..... | -- | -- | -- | -- | -- | -- |
| Netherlands Antilles..... | -- | -- | -- | -- | -- | -- |
| All other Western Hemisphere..... | -- | -- | -- | -- | -- | -- |
| Europe, total..... | 8,806 | 4,977 | -- | 319 | 2,119 | 161,340 |
| Austria..... | 77 | -- | -- | -- | 67 | 1,070 |
| Belgium..... | -- | -- | -- | -- | -- | 6,408 |
| Denmark..... | 16 | -- | -- | -- | -- | 138 |
| France (including Andorra)..... | 85 | -- | -- | -- | -- | 37,611 |
| Italy (including San Marino)..... | 5,039 | 2,779 | -- | -- | 1,646 | 16,516 |
| Luxembourg..... | -- | -- | -- | -- | -- | -- |
| Netherlands..... | 32 | -- | -- | -- | -- | 15,328 |
| Norway..... | 246 | -- | -- | -- | -- | -- |
| Spain..... | 1,953 | 294 | -- | 267 | 64 | 2,525 |
| Sweden..... | -- | -- | -- | 51 | 65 | 3,678 |
| Switzerland..... | -- | -- | -- | -- | -- | 7,062 |
| United Kingdom..... | 83 | -- | -- | -- | 236 | 42,003 |
| West Germany..... | 1 | 1,567 | -- | -- | -- | 15,621 |
| All other Europe..... | 1,274 | 337 | -- | -- | 42 | 13,381 |
| Africa, total..... | 4 | 3,067 | -- | -- | -- | 193 |
| Liberia..... | -- | -- | -- | -- | -- | -- |
| South Africa (including Namibia)..... | -- | -- | -- | -- | -- | -- |
| OPEC countries..... | -3 | 60 | -- | -- | -- | -- |
| All other Africa..... | 7 | 3,007 | -- | -- | -- | 193 |
| Asia, total..... | 26,475 | 7,096 | -- | 172 | 10,894 | 21,983 |
| Hong Kong..... | 95 | -- | -- | -- | -- | 171 |
| Indonesia..... | 9 | 2,649 | -- | -- | -- | -- |
| Japan..... | 21,442 | 2,626 | -- | 29 | 5,344 | 20,246 |
| Middle East countries (excluding OPEC)..... | 1,703 | -- | -- | -- | 47 | 564 |
| OPEC countries (excluding Indonesia)..... | (1) | -- | -- | 46 | -- | -- |
| Philippines..... | 273 | -- | -- | -- | -- | 269 |
| All other Asia..... | 2,951 | 1,820 | -- | 96 | 5,503 | 733 |
| Oceania, total..... | 5,642 | 1,291 | -- | -- | 282 | 7,601 |
| Australia..... | -- | -- | -- | -- | -- | -- |
| All other Oceania..... | -- | -- | -- | -- | -- | -- |
| Puerto Rico and U.S. Possessions..... | 453 | 598 | -- | 425 | 974 | -- |
| Country not stated..... | 1,704 | -- | -- | -- | 4 | 27,967 |
| Interest Charge - Domestic International Sales | | | | | | |
| Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| Foreign Sales Corporation dividends ² | -- | -- | -- | -- | -- | -- |
| OPEC countries (included above)..... | 485 | 2,709 | -- | 46 | -- | 1,913 |
| Tax haven countries (included above)..... | 861 | 596 | -- | -- | 85 | 26,661 |

NOTES: Detail may not add to totals due to rounding and processing tolerances. Form 1118, Computation of Foreign Tax Credit--Corporations.

¹ Less than \$500.

² Dividends from an Interest Charge-Domestic International Sales Corporation or a Foreign Sales Corporation were not reported for specific foreign countries.

³ Included in gross income (less loss), columns 1-8.

⁴ Included in total deductions, column 12.

--Data deleted to avoid disclosure of specific corporations.

Domestic Corporations Controlled by Foreign Persons, 1991

by James R. Hobbs

For 1991, the 48,247 domestic corporations each "controlled" by a "foreign person" generated \$1.1 trillion of worldwide receipts and reported total assets amounting to \$1.8 trillion. These corporations, 1.3 percent of the U.S. total, accounted for 10.0 percent of the receipts and 9.6 percent of the assets reported on U.S. corporation income tax returns. They also represented 6.6 percent of the total income tax after credits reported by all corporations. During the 1985-1991 period, foreign-controlled domestic corporations (FCDC's) accounted for an increasingly larger percentage of the receipts reported by all corporations, and, in particular, the receipts of companies classified in three industrial groups: wholesale trade; manufacturing; and finance, insurance, and real estate (Figure A). The percentage of all companies accounted for by FCDC's in regards to total assets also significantly increased over this time period, from 5.1 percent for 1985 to 9.6 percent for 1991, while the percentage of total returns filed by FCDC's remained relatively stable, ranging between 1.1 and 1.3 percent for each of the 7 years.

The net income (less deficit) reported by FCDC's for tax purposes under the Internal Revenue Code was a negative \$4.9 billion for 1991. This was a continuation of a downward trend over the previous 3 years: FCDC net income (less deficit) for 1988, 1989, and 1990 were positive amounts of \$11.2, \$8.3, and \$4.0 billion, respectively. Of all the FCDC's, 18,799 reported amounts of net income for 1991, totaling \$25.6 billion. This was a 13 percent decrease over the \$29.4 billion of net income for 1990. (Deficits by FCDC's increased 20 percent from \$25.4 billion to \$30.5 billion for 1991.) The profitable companies for 1991 also reported \$20.1 billion of taxable income after statutory special deductions (i.e., "income subject to tax" shown in the statistics), 15 percent lower than their taxable income for 1990. The tax liability (i.e., "total income tax after credits") of FCDC's was \$6.1 billion, 18 percent less than that for 1990.

Direct Foreign Investment in the United States

Direct foreign investment in the United States can take several forms, including corporations, partnerships, and even joint ventures. Under these forms of direct investment, the foreign investor has sufficient equity in the enterprise to control and participate in managing its operations [1].

In regard to corporations, a direct foreign investor can either gain control of an existing U.S. company, or create

a new company incorporated in the United States. Another method of operating in the United States is through a branch of a foreign corporation.

The Bureau of Economic Analysis of the U.S. Department of Commerce conducts an annual survey which covers: (a) existing U.S. business enterprises in which foreign investors newly acquired, either directly or through their U.S. affiliates, 10 percent or more ownership; and (b) new U.S. business enterprises established by foreign investors or their U.S. affiliates.

The survey is limited to enterprises with total assets of over \$1 million or ownership of at least 200 acres of U.S. land. For 1991, this survey shows that foreign investors' outlays to acquire or establish U.S. business enterprises was \$25.5 billion. Acquisitions of existing companies, rather than establishments of new companies, accounted for most (70 percent) of the total outlays [2,3].

There are several factors involved in the decision of a foreign investor to operate in the United States through either a domestic or foreign corporation [4]. This article focuses primarily on domestic corporations that are controlled by a foreign person. Control is generally herein defined as ownership by any foreign person (i.e., an individual, partnership, corporation, estate, or trust), directly or indirectly, of 50 percent or more of a U.S. corporation's voting stock at the end of the tax year. (This is discussed in greater depth in the Data Sources and Limitations section, below. Also, the Explanation of Selected Terms section gives a description of "foreign persons," as well as an explanation of the rules of attribution.) Also included in this article, for the first time, is a short discussion with accompanying data on domestic corporations not 50-percent or more owned by a foreign person, but in which one foreign person owned 25 to 49 percent of the stock. Additionally, there is a separate tabulation in *Statistics of Income--1991, Corporation Income Tax Returns*, covering branch operations of foreign corporations with income "effectively connected" with a U.S. trade or business.

Domestic Corporations Controlled by Foreign Persons

Growth of Corporations

Direct foreign investment in the United States through foreign-controlled domestic corporations grew steadily and substantially during the 1985-1991 period. "World-wide receipts" of FCDC's grew from \$513.8 billion for 1985 to \$1,143.8 billion for 1991, a 122.6 percent increase

Net income (less deficit) for 1991 dropped to a negative \$4.9 billion.

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Domestic Corporations Controlled by Foreign Persons, 1991

using current dollars. In comparison, worldwide receipts reported on all U.S. corporation income tax returns grew from \$8.4 trillion for 1985 to \$11.4 trillion for 1991, a 35.7 percent increase [5]. As a result of the rapid growth rate of FCDC's, their share of the receipts reported on all corporate returns increased from 6.1 percent for 1985 to 10.0 percent for 1991.

The growth of FCDC's can also be measured from the early 1970's, when a question concerning foreign ownership of companies was first placed on Form 1120, *U.S. Corporation Income Tax Return*. For 1971, these companies reported \$39.2 billion of worldwide receipts, just 2.1 percent of the \$1.9 trillion reported for all corporations. (By 1991, this percentage had grown substantially.) FCDC's reported \$1.1 billion of net income (less deficit) for 1971, 2.8 percent of their receipts. (For 1991, this percentage had decreased substantially, to -0.4.)

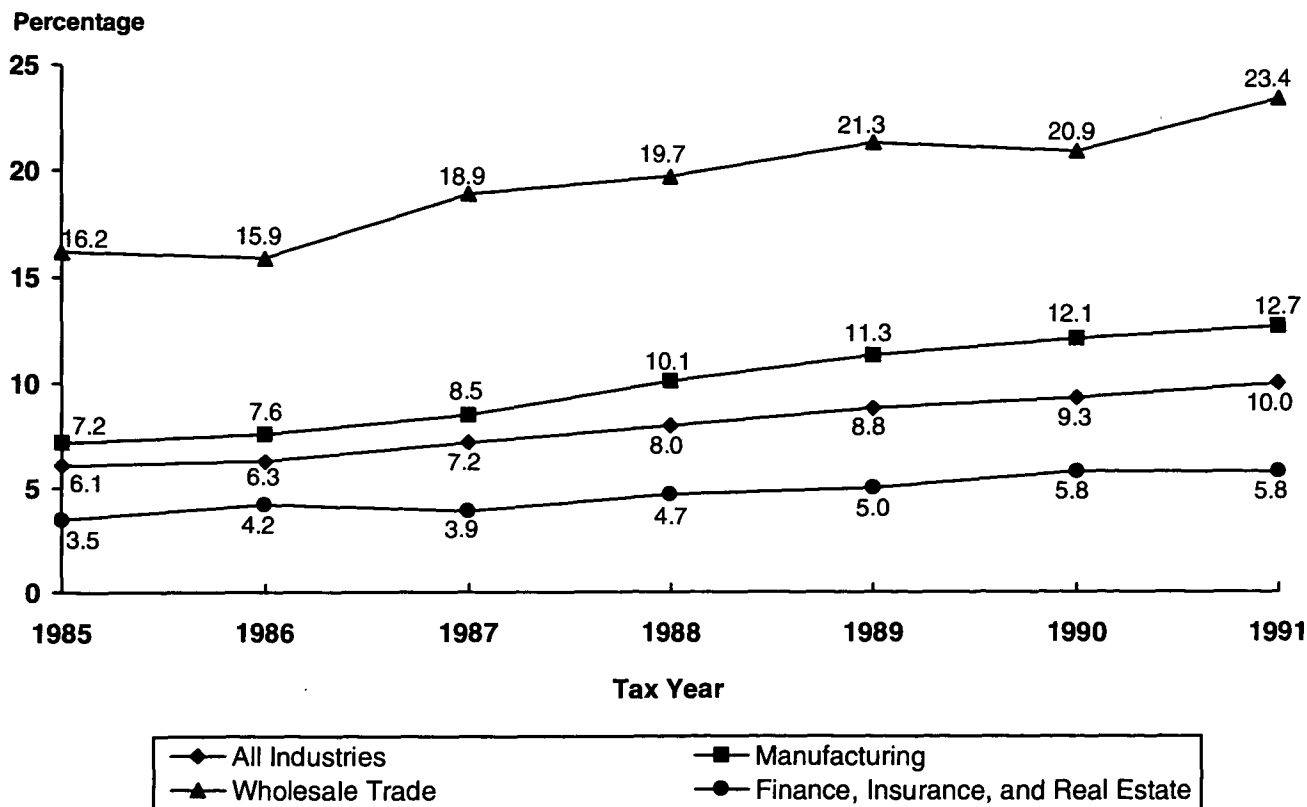
The growth of FCDC's can be viewed more specifically on an industrial basis. The three most significant indus-

trial sectors for FCDC's have been manufacturing; wholesale trade; and finance, insurance, and real estate. Using total receipts as the measure, Figure A shows the growth of FCDC's as a percentage of all corporations for these three sectors. FCDC's in all three groups made significant increases over the 1985-1991 period. Under the Industry Characteristics section of this article, the extent of FCDC participation in different industries (at a more detailed level) for 1991 is examined.

On a foreign country basis, FCDC's controlled by persons from Japan reported the largest total receipts (\$314 billion) for 1991, followed by the United Kingdom (\$179 billion), Netherlands (\$116 billion), Canada (\$104 billion), and Germany (\$104 billion). During the 1985-1991 period, Canada showed the largest rate of growth in receipts among these five countries (156 percent, using current dollars), followed by Germany (141 percent), Japan (136 percent), the United Kingdom (116 percent), and the Netherlands (65 percent). The Country Character-

Figure A

Foreign-Controlled Domestic Corporations as a Percentage of All Corporations, Based on Total Receipts, Tax Years 1985-1991



Domestic Corporations Controlled by Foreign Persons, 1991

istics section, below, provides additional information on FCDC's controlled by persons from other countries for 1991.

Total assets of domestic corporations controlled by a foreign person grew at an even faster rate than that for receipts. Between 1985 and 1991, the book value of their assets increased 178.7 percent from \$0.7 trillion to \$1.8 trillion. During this period, their share of the total assets reported on all U.S. corporation income tax returns grew from 5.1 percent to 9.6 percent. For 1971, these companies had reported \$37 billion of assets, just 1.3 percent of the total. One factor in the rapid growth of the value of FCDC assets is that for income tax returns corporations report their assets on a book basis. The book value of newly acquired assets is generally greater than the book value of similar, but older, assets. New corporations, which comprise a larger percentage of total FCDC's than that for other domestic corporations, may tend to have a greater percentage of new assets with greater book values. The Age Characteristics section, below, provides additional information on "new" versus "old" corporations for both FCDC's and other domestic corporations.

There were an estimated 48,247 returns of foreign-controlled domestic corporations for 1991, a slight increase over the numbers for 1990 (44,113), 1989 (44,840), and 1988 (46,298). (FCDC's, like most other corporations, could file consolidated returns for affiliated groups of corporations. To the extent that they did, the data included in this article actually represent more companies than the stated number of returns.) Returns of FCDC's comprised a rather constant percentage of all U.S. corporation income tax returns, between 1.1 and 1.3 percent for each year between 1985 and 1991. This is in contrast to the rising percentages over this period for receipts and assets.

It should be noted that foreign-controlled domestic corporations are considerably larger, on average, than other companies. While they accounted for only 1.3 percent of the total returns filed by corporations, for 1991 they comprised 10.0 and 9.6 percent of the total receipts and assets, respectively. Percentages for these three items had similar magnitudes for 1985 through 1990. Going back to 1971, the percentage for number of returns was similarly lower than the percentages for total receipts and assets (0.3, 2.1 and 1.3 percents, respectively). Additional discussion on the size of FCDC's is contained in the Size Characteristics section of this article.

Industry Characteristics

Foreign-controlled domestic corporations were involved in every type of industrial activity, but, based on number of returns, were concentrated in four industrial groupings:

(1) finance, insurance, and real estate (14,352 returns); (2) wholesale trade (12,795 returns); (3) manufacturing (6,606 returns); and (4) services (6,424 returns). (The Data Sources and Limitations section discusses how returns are industry coded during statistical processing.) For 1991, these four groupings accounted for 83 percent of all returns filed by domestic corporations controlled by a foreign person.

While the services industrial division comprised a substantial number of the total returns filed by FCDC's, these companies tend to have small amounts of receipts and assets as compared to companies in the other three groupings. For this reason, most of the remaining discus-

Wholesale trade and manufacturing companies accounted for nearly three-fourths of 1991 FCDC receipts.

sion on industry characteristics will focus on companies classified in finance, insurance, and real estate; wholesale trade; and manufacturing. This will be done, in particular, later in this article, when financial

comparisons are made between FCDC's and "other domestic corporations" (defined in the Explanation of Selected Terms section). Because companies in different industries often have different financial characteristics, these comparisons are made on an industrial basis, whenever possible, based on the availability of data.

Looking at assets, two industrial sectors comprised most of the total for FCDC's for 1991. Finance, insurance, and real estate and manufacturing accounted for \$798 and \$582 billion of total assets, respectively. This was 76 percent of the \$1,827 billion of assets for all FCDC's. These two sectors made up a similar portion of the total assets reported on returns of other domestic corporations. In this respect, FCDC's closely mirrored other domestic corporations.

Alternatively, using total receipts as the criterion, wholesale trade and manufacturing were the two primary industrial categories for FCDC's for 1991. Manufacturers reported \$466 billion of receipts, while wholesalers reported \$382 billion. These two groups accounted for 74 percent of the \$1,144 billion of total receipts for all FCDC's. This percentage was substantially higher than the comparable one for other domestic corporations that filed U.S. corporation income tax returns.

Companies in different industries often have different financial characteristics. For instance, the comparative levels of assets and receipts of companies primarily engaged in wholesale trade activities and those primarily engaged in finance, insurance, and real estate activities differ significantly. FCDC wholesalers produced large amounts of receipts with relatively small amounts of

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assets, resulting in \$1.80 of receipts for each dollar of assets for 1991. On the other hand, companies classified in finance, insurance, and real estate reported large amounts of assets, but relatively small amounts of receipts. These FCDC's produced only \$.14 of receipts for each dollar of assets. Other domestic corporations in these two industrial categories had similar characteristics.

Even though foreign-controlled domestic corporations accounted for just one-tenth of the \$11.4 trillion of worldwide receipts reported by all companies filing U.S. income tax returns for 1991, these companies played disproportionately large roles in certain industrial groups. For instance, FCDC's comprised nearly one-quarter of the total receipts reported for wholesale trade. FCDC's also accounted for 17.4 percent of the receipts reported by all mining companies and 12.7 percent of the receipts of all manufacturing companies. (Conversely, FCDC involvement in the agriculture, forestry, and fishing; transportation and public utilities; and construction industrial divisions was relatively low for 1991, accounting for only 1.5, 2.0, and 2.4 percent, respectively, of the receipts for all companies classified in these categories.) Table 1 shows the percentage of FCDC involvement in selected industrial groups, based on receipts [6]. This table shows that FCDC's accounted for 65.3 percent of the receipts of all companies classified as wholesalers of motor vehicles and automotive equipment. This percentage may be overstated, however. Certain U.S. companies (not foreign controlled) and their subsidiaries may have been involved in both the manufacturing and wholesaling of motor vehicles and reported tax information for these activities on a single (consolidated) income tax return, which was classified under manufacturing, rather than trade. (Note that FCDC's comprised only 6.4 percent of the receipts of all companies classified as manufacturers of motor vehicles and equipment.) Conversely, many domestic companies controlled by foreign corporations acted as automotive wholesalers in the United States for products manufactured overseas by their parent, or other related, companies. These domestic companies would have been classified in the trade industrial grouping.

There were several industrial groups in which foreign-controlled domestic corporations produced over 30 percent of the U.S. totals for receipts. These included wholesalers of metals and minerals (except petroleum and scrap), 52.6 percent; manufacturers of leather and leather products, 38.1 percent; metal mining, 37.5 percent; and

wholesalers of electrical goods, 35.9 percent. Additionally, there were six other industrial groups in which FCDC's accounted for between 20 and 30 percent of the total receipts. These were coal mining; manufacturers of chemicals and allied products; manufacturers of stone, clay and glass products; wholesalers of machinery, equipment and supplies; wholesalers of farm-product raw materials; and security and commodity brokers and services.

Country Characteristics

Domestic corporations are controlled by "persons" throughout the world. However, for 1991, owners from 13 countries controlled over two-thirds of the 48,247 domestic corporations classified as 50 percent-or-more controlled by a foreign person (see Table 2). (The countries represent the geographic location of the direct foreign owner's place of residence in the case of individuals, and place of incorporation, organization, creation, or administration in the case of other persons. Because holding companies located in a country different from that of the ultimate owner may directly own the stock of U.S. affiliates, the country reported on the tax return may not necessarily reflect the country of the ultimate owner. No data on the extent of this potential limitation are available.) The 32,286 corporations controlled by persons from these 13 countries accounted for approximately 90 percent of the most significant financial items (such as total assets, total receipts, and total income tax after credits) for all FCDC's.

Domestic corporations controlled by Japanese persons had assets of \$479 billion and worldwide receipts of \$314 billion for 1991, amounts easily larger than those representing any other country. These receipts represented over 27 percent of the total for all FCDC's. (Companies controlled by Japanese persons also accounted for the largest amount of receipts for the 1983-1990 period.) Nearly \$213 billion of the receipts were produced by wholesale trade companies. Within this industrial category, Japanese-controlled domestic companies accounted for substantial amounts of receipts in the following industries: motor vehicles and automotive equipment (\$73 billion); electrical goods (\$36 billion); metals and minerals, except petroleum and scrap (\$33 billion); machinery, equipment, and supplies (\$13 billion); sporting, recreational, photographic, and hobby goods, toys, and supplies (\$10 billion); and apparel, piece goods, and notions (\$10 billion). Apart from wholesale trade, Japanese-controlled manufacturers and companies in finance, insurance, and real estate reported \$52 and \$23 billion of receipts, respectively.

Domestic corporations controlled by persons in the

Receipts reported by Japanese-owned companies were much larger than those reported for any other country of ownership.

Domestic Corporations Controlled by Foreign Persons, 1991

United Kingdom accounted for the second largest amount (\$179 billion) of receipts for 1991 (as well as the second largest for the 1983-1990 period). These receipts represented nearly 16 percent of the 1991 receipts for all FCDC's. Unlike Japan, most of the U.K. receipts, totaling \$98 billion, were produced by manufacturers. Some of the more predominant manufacturing industrial groups were petroleum and coal products (\$22 billion); food and kindred products (\$16 billion); and chemicals and allied products (\$14 billion). Apart from manufacturing, an additional \$35 and \$18 billion of receipts were produced by companies classified in wholesale trade and in finance, insurance, and real estate, respectively.

For 1991, Japanese-controlled domestic corporations reported an overall net deficit of \$4.2 billion, while U.K.-controlled companies reported a (positive) net income of \$3.2 billion. There are many factors which may have caused this large difference in "profits." These causal factors are beyond the scope of this article. However, it is noteworthy to look at the reported profits and losses on a

country/industry basis. In the manufacturing industrial division, there were very large differences between the two countries. Japanese-controlled corporations reported a net deficit of \$1.6 billion on \$52.4 billion of receipts, while U.K.-controlled companies reported net income of \$3.3 billion on \$98.1 billion of receipts. There was also a substantial difference between the two countries in the finance, insurance, and real estate industrial division. Japanese-controlled corporations reported a net deficit of \$0.8 billion on \$23.4 billion of receipts, while U.K.-controlled companies reported net income of \$0.4 billion on \$18.1 billion of receipts. For the wholesale trade area, both Japanese- and U.K.-controlled companies reported relatively small amounts of net deficits (\$0.3 billion each), but on very different levels of receipts (\$212.9 billion for Japan and \$35.4 billion for the United Kingdom).

Approximately 27 percent of all FCDC's reported U.S. income tax liabilities (i.e., total income tax after credits) for 1991. This percentage varied considerably among countries. Of the 13 countries shown in Table 2, three countries (Bermuda, 50 percent; South Korea, 50 percent; and the United Kingdom, 41 percent) had substantially higher percentages than the average for all of the countries. On the other hand, three countries had substantially lower percentages: Sweden, 10 percent; Netherlands Antilles, 14 percent; and the Netherlands, 16 percent. Japanese-controlled companies were near the average for all FCDC's, with 23 percent of them having U.S. tax liabilities. U.K.-controlled companies reported the largest tax liabilities (\$1.9 billion), and Japanese-controlled companies reported the second largest amount, \$1.2 billion. Additionally, domestic companies controlled by

persons from Canada and the Netherlands each reported tax liabilities of \$0.5 billion.

Size Characteristics

Data are presented for the first time on foreign-controlled domestic corporations by size of total assets in Table 3. Fewer than 2 percent of the FCDC's had assets of \$250 million or more, the largest size category shown in the table. However, these 856 corporations accounted for 84 percent of the assets of all FCDC's, as well as 71 percent of the receipts and 68 percent of the total income tax after credits of this group.

Grouping returns by size of assets tends to put proportionately more corporations classified under finance, insurance, and real estate into the larger size categories than if the size groupings were

based on receipts, for

instance, which would put more wholesalers in the larger size categories. (Data by size of total receipts are not available for 1991.) This is because, as previously explained, companies in finance, insurance, and real estate tend to have large amounts of assets compared to their receipts, while wholesalers tend to be just the opposite.

As shown in Table 3, almost all of the combinations of size and selected industrial groupings had negative amounts of net income (less deficit) for 1991. The principal exception was manufacturing companies with \$250 million or more of assets. These companies combined for \$3,162 million of positive profits. The very largest corporations in finance, insurance, and real estate also had combined positive profits, \$464 million. However, the very largest wholesale trade companies reported a combined loss of \$379 million, on receipts of \$243,712 million.

Regarding data by size of total assets and other balance sheet information, loans to and from stockholders of FCDC's are particularly noteworthy. The principal stockholders of FCDC's are foreign persons, usually foreign corporations. These related companies make loans to each other. For 1991, FCDC's had \$65 billion of outstanding loans from stockholders at the end of their accounting periods, and \$20 billion of outstanding loans made to their stockholders. One factor in the propensity of a FCDC in making or receiving loans to or from its stockholders may be the size of the company. For instance, while the 856 largest companies accounted for 84 percent of all of the assets (and, thus, of liabilities plus net

856 "giant" corporations accounted for 71 percent of the receipts and 68 percent of the U.S. income tax reported by foreign-controlled domestic companies.

Domestic Corporations Controlled by Foreign Persons, 1991

worth) of FCDC's, they accounted for 88 percent of the total FCDC loans to stockholders, but only 62 percent of the loans from stockholders. The largest companies tended to use loans from stockholders to a lesser extent in financing their assets than did the smaller companies: 2.6 percent (\$40 billion of loans from stockholders and \$1,528 billion of assets) versus 8.3 percent (\$25 billion of loans from stockholders and \$299 billion of assets).

Age Characteristics

Selected financial data for both FCDC's and other domestic corporations for 1991 are classified by the age of corporations and shown in Table 4. Two categories of corporations were established: "new" and "old." Each company included in the study was placed into one of these categories based on the year of incorporation reported on the company's income tax return filed with the Internal Revenue Service. New corporations were those with years of incorporation of 1989 and after. Old corporations were those incorporated in 1988 and before, or with unknown (i.e., unreported) dates of incorporation.

It should be noted that the year of incorporation may be somewhat unreliable as an indicator of the true age of corporations and the related information reported on their tax returns. For example, a consolidated return may include companies which fall into both the old and new categories. However, the return (including all of the financial information contained in it) was classified into just one of the categories based on the year of incorporation of the parent company. Another limitation is the case of an old corporation reorganizing itself and, as a result, becoming a new corporation and reporting a recent year of incorporation. Here, a new corporation is not necessarily the same as a new business. A third limitation is that the year of incorporation is an item which is difficult to verify during statistical processing because there are no other items that it can be compared to on a tax return form. Thus, it is subject to greater error due to taxpayer reporting and data entry errors. Despite these limitations, it is believed that an analysis of the data by age of the corporations is worthwhile. Further, there is no known bias in the accuracy of the year of incorporation between FCDC's and other domestic corporations.

Comparing the data for FCDC's and other domestic corporations shown in Table 4 provides some additional information on the characteristics of FCDC's. First, new corporations comprise a greater part of the total number of FCDC's than they do for other domestic corporations, 31.6 percent versus 18.3 percent. As

compared to other domestic corporations, the new FCDC's also account for larger parts of total assets (14.1 percent versus 5.1 percent) and total receipts (10.4 percent versus 4.7 percent). These characteristics of new companies may account for part of the growth of overall FCDC activity (previously discussed).

New companies tend to be smaller than the old companies, in terms of the average size of total assets and total receipts. This is true for both FCDC's and other domestic corporations. For example, new FCDC's averaged \$7.8 million of receipts, while their older counterparts had \$31.1 million of receipts. Similarly, other new domestic corporations averaged \$1.1 million of receipts compared to \$4.9 million for their older counterparts. This comparison also shows that FCDC's on the average tend to be larger than other domestic corporations, whether or not they are newly incorporated. (See the related discussion on this characteristic under the Growth of Corporations subsection, above.)

On average, new companies (both FCDC's and other domestic corporations) tend to report less profits and taxes than do their older counterparts. Looking at net income (less deficit) as a percentage of total receipts, new FCDC's had a ratio of -3.54 for 1991, while old FCDC's had a -0.01 ratio. For other domestic corporations, the ratio was 1.59 percent for new companies and 3.87 percent for old companies. These percentages may also be used in conjunction with those shown in Table 5. Using total income tax after credits as a percentage of total receipts, the ratios for new and old FCDC's were 0.48 and 0.54 percents, respectively. For other domestic corporations, the ratios for new and old companies were 0.70 and 1.02 percents, respectively. Here, again, percentages may be compared to those shown in Table 5.

Receipts and Deductions

A domestic corporation, whether controlled by a foreign person or not, could have business activities in foreign countries as well as the United States. Income from foreign activities was reported on the Form 1120 for taxation purposes, similar to domestically-produced income. Whether domestic or foreign, income included receipts from sales and operations, as well as investment income. "Total receipts" shown in this article include receipts from foreign branch operations of U.S. companies and dividends remitted to U.S. corporations from their foreign subsidiaries. Additionally, includable income from Controlled Foreign Corporations and foreign dividend gross-up were constructively received for U.S. income tax purposes. In the statistics, these two items are not included in "Total receipts," but rather are combined and shown as "Constructive taxable income from related

"New" corporations represented nearly 32 percent of all foreign-controlled domestic corporations.

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foreign corporations.” Table 5 shows this item. Included income from Controlled Foreign Corporations (CFC’s) are “deemed distributions” from the CFC’s to their U.S. shareholders which are subject to U.S. tax. While these deemed distributions represent a portion of the undistributed earnings and profits of the CFC’s, they may also include some earnings and profits that were actually distributed for the current tax period. Foreign dividend gross-up was also constructive taxable income of U.S. corporations which claimed a foreign tax credit. A U.S. corporation could claim a foreign tax credit for a portion of the foreign taxes actually paid by its related foreign corporations. A portion of these foreign taxes was treated as deemed paid by the U.S. corporation. In order to use the foreign tax credit against U.S. tax, the foreign taxes deemed paid had to be included in the U.S. company’s worldwide taxable income as well.

The receipt and deduction items shown in this article for foreign-controlled domestic corporations do not include any amounts generated by their foreign parent companies. However, FCDC’s could have had business transactions with their parent companies and FCDC receipts and deductions stemming from these transactions are included in the statistics [7].

Approximately 90 percent of the \$1.1 trillion of total receipts reported by domestic corporations controlled by a foreign person consisted of “business receipts,” i.e., receipts from sales and operations. These same companies reported \$1.1 trillion of total deductions for 1991. Cost of sales and operations was 66 percent of the total [8].

It is noteworthy to look at the “gross profit margin” of FCDC’s and other domestic corporations. Gross profit margin is defined as the difference between business receipts and cost of sales and operations (i.e., gross profit) as a percentage of business receipts (Table 5). The manufacturing and wholesale trade industrial groupings accounted for most of the reported amounts of business receipts and cost of sales and operations. For manufacturers, FCDC’s had somewhat smaller gross profit margins than did other domestic corporations, 30.48 versus 31.13 percent, for 1991. However, for trade companies, FCDC’s reported gross profit margins only three-fourths the size of those reported by other domestic corporations, 13.38 versus 17.86 percent. (Determining the factors which caused this difference is beyond the scope of this article.)

Total receipts less total deductions for FCDC’s amounted to a negative \$5.3 billion for 1991. This is somewhat different from the negative \$4.9 billion of net income (less deficit) reported by these companies. Total receipts less total deductions includes all of the income

“actually” (as opposed to “constructively”) received by corporations and reported on tax returns. As differentiated from net income (less deficit), total receipts less total deductions includes nontaxable interest on State and local Government obligations and excludes the constructive taxable income from related foreign corporations described above. For 1991, FCDC’s received \$0.6 billion of tax-exempt interest on State and local Government obligations and \$1.0 billion of constructive taxable income.

Net Income (Less Deficit)

The previous section discussed the difference, for statistical purposes, between total receipts less total deductions and net income (less deficit). It is also important to make the distinction between (positive) net income and taxable income (i.e., “U.S. income subject to tax” shown in the statistics). Because certain statutory special deductions, including the “net operating loss” deduction, were allowed most companies in computing their taxable income, the statistics for net income are generally larger than the amounts shown for taxable income.

Fewer than 4 out of 10 domestic companies with foreign owners reported a profit for 1991.

The net income (less deficit) for foreign-controlled domestic corporations was a negative \$4.9 billion for 1991. This was a substantial decline from the 1990, 1989, and 1988 positive amounts of \$4.0, \$8.3 and \$11.2 billion, respectively. However, the 4-year trend of “profits” reported by FCDC’s was similar to that reported by all corporations. Net income (less deficit) reported on all corporation income tax returns was a positive \$344.9 billion for 1991, but less than the 1990, 1989, and 1988 amounts of \$370.6, \$389.0 and \$413.0 billion, respectively.

Table 6 provides the changes in net income (less deficit) between 1990 and 1991 for selected industries. FCDC’s whose principal business activity was in manufacturing reported \$1.9 billion of positive net income (less deficit) for 1991, but this was a large decrease from the \$8.1 billion reported for 1990. The services industrial division had a net deficit of \$2.5 billion for 1991, nearly twice as large as the \$1.3 billion net deficit for 1990. Corporations in finance, insurance, and real estate also reported a net deficit (\$1.6 billion) for 1991, as compared to the \$0.7 billion loss they had for 1990. Within this industrial division, real estate companies accounted for most of the losses, with a negative net income (less deficit) of \$2.8 billion for 1991. On the other hand, insurance companies reported relatively strong profits of \$1.0 billion for the year. Wholesalers reported a net deficit of \$1.3 billion for 1991, an increase in the loss they reported for the previous

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year of \$0.8 billion. Retailers also reported a net deficit, \$1.4 billion, for 1991, but this amount was less than the \$1.7 billion loss they reported for 1990.

The negative \$4.9 billion of net income (less deficit) was the result of 18,799 corporations reporting \$25.6 billion of (positive) profits and 29,448 companies reporting \$30.5 billion of deficits [9]. Thus, fewer than 4 out of every 10 (39.0 percent) domestic corporations with foreign owners reported a profit for 1991. By comparison, 52.3 percent of other domestic corporations filing U.S. income tax returns for the same year reported profits. The percentage of FCDC's reporting a profit for 1991 was similar to the percentages for the 1984-1990 period, which varied between 39.0 percent and 43.3 percent.

The percentage of companies reporting (positive) profits varied among different industrial groups. Nearly half of the FCDC's classified in wholesale trade (46.4 percent) and in manufacturing (45.0 percent) reported profits for 1991. However, fewer than 3 out of every 10 (29.5 percent) companies classified in finance, insurance, and real estate reported profits.

Six out of every 10 FCDC's reported a deficit for 1991. Collectively, these companies had \$30.5 billion of deficits, up nearly 20 percent from the \$25.4 billion reported for 1990, or 58 percent greater than the 1989 total deficit of \$19.3 billion, and twice the size of the 1988 total deficit of \$15.3 billion. Deficits could be carried back or forward to other tax years, under prescribed rules, to reduce the taxable income of those years (see "net operating loss deduction" in the Explanation of Selected Terms section). When a company carried back a deficit, i.e., a net operating loss, to a previous tax year, it filed an amended tax return (Form 1120X, *Amended U.S. Corporation Income Tax Return*) for that year. Amended tax returns are not included in the statistics for foreign-controlled domestic corporations, or any other corporate data produced for Statistics of Income (SOI).

The amount of pre-tax net income (less deficit) can be computed as a percentage of several key financial items (total assets, total receipts, and net worth) for both foreign-controlled domestic corporations and other domestic corporations. It is desirable to compare these ratios between FCDC's and other domestic corporations by grouping returns together that have similar characteristics regarding industrial activity, size, age, geographical business activity (i.e., activity only in the United States versus international activities), and other similar key characteristics. For 1991, data classified by industrial activity were available. However, the SOI program was not able to sub-classify the industry data by size, age, or other characteristics. It is important to look at the data on an industry basis (as opposed to an "all industries" basis)

for two reasons. First, different business activities typically have different financial characteristics. For instance, companies classified in trade tend to have more receipts

and less assets than do companies of similar size classified in finance, insurance, and real estate. Second, the industry distribution between FCDC's and other domestic corporations may be significantly different. For ex-

The real estate industry played a major role in the low profit level for 1991.

ample, 30 percent of FCDC's were classified in finance, insurance, and real estate, as compared to only 17 percent of other domestic corporations.

Ratios of net income (less deficit) to total assets, total receipts, and net worth, by industrial group, for FCDC's and other domestic corporations are shown in Table 5. They are all significantly lower for FCDC's than for other domestic companies. For instance, the ratio of net income (less deficit) to total receipts for FCDC's was 0.40 percent for manufacturers, -0.35 percent for wholesalers, and -1.46 percent for companies classified in finance, insurance, and real estate. By comparison, for other domestic corporations, the percentages were 4.15, 1.15, and 7.43, respectively (Figure B).

The most striking difference between FCDC's and other domestic corporations shown in Figure B is for the finance, insurance, and real estate industrial division. This difference may be, at least partly, a reflection of the different industrial make up of this broad industrial group. While there are no specific data available for the other domestic corporations, FCDC data for more narrowly-defined industry groups is informative. For 1991, FCDC's classified in the finance, insurance, and real estate industrial division reported a combined net income (less deficit) of negative \$1.6 billion. However, as Table 6 shows, the different sectors of this division reported widely different "profits," as follows: insurance companies (positive \$1.0 billion); security, commodity brokers, and services (positive \$0.6 billion); insurance agents, brokers, and services (positive \$0.5 billion); credit agencies other than banks (negative \$0.2 billion); holding and other investment companies, except bank holding companies (negative \$0.2 billion); banking (negative \$0.4 billion); and real estate (negative \$2.8 billion). The real estate industry played a major role in the low profit level for FCDC's.

Taxes

For 1991, foreign-controlled domestic corporations reported \$20.1 billion of "U.S. income subject to tax" (or taxable income, i.e., the base on which tax was computed, for purposes of the statistics), resulting in nearly \$6.8

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billion of "regular" tax. The \$7.2 billion of total income tax before credits reported by FCDC's comprised the regular tax plus the alternative minimum tax, the environmental tax, the Personal Holding Company tax, and the tax from recapture of investment credits. The alternative minimum tax was \$0.4 billion for 1991.

The difference between the \$25.6 billion of positive profits (or net income) and \$20.1 billion of income subject to tax was the result of statutory special deductions. These deductions were allowed most corporations in computing their taxable income and included the deduction for "net operating losses" (NOL's) from other years. For 1991, the net operating loss deduction was \$4.7 billion and accounted for over four-fifths of the total statutory special deductions (see the Explanation of Selected Terms section of this article for a discussion of the net operating loss deduction). FCDC's reduced their 1991 net income by 18.6 percent using NOL's carried over from prior years, while other domestic corporations only reduced their net income by 8.1 percent using prior-year NOL's (Table 5).

Tax credits totaling \$1.1 billion reduced the U.S. tax liability of foreign-controlled domestic corporations to \$6.1 billion for 1991. The largest credits claimed were \$0.7 billion of foreign tax credits and \$0.2 billion of

general business credits. Other credits included the U.S. possessions tax credit, prior-year minimum tax credit, orphan drug credit, and the nonconventional source fuel credit. The \$6.1 billion of total U.S. income tax after credits represents the tax liability as originally reported by taxpayers. However, it does not include any changes made by taxpayers through amended returns or by the Internal Revenue Service as a result of examination or enforcement activities.

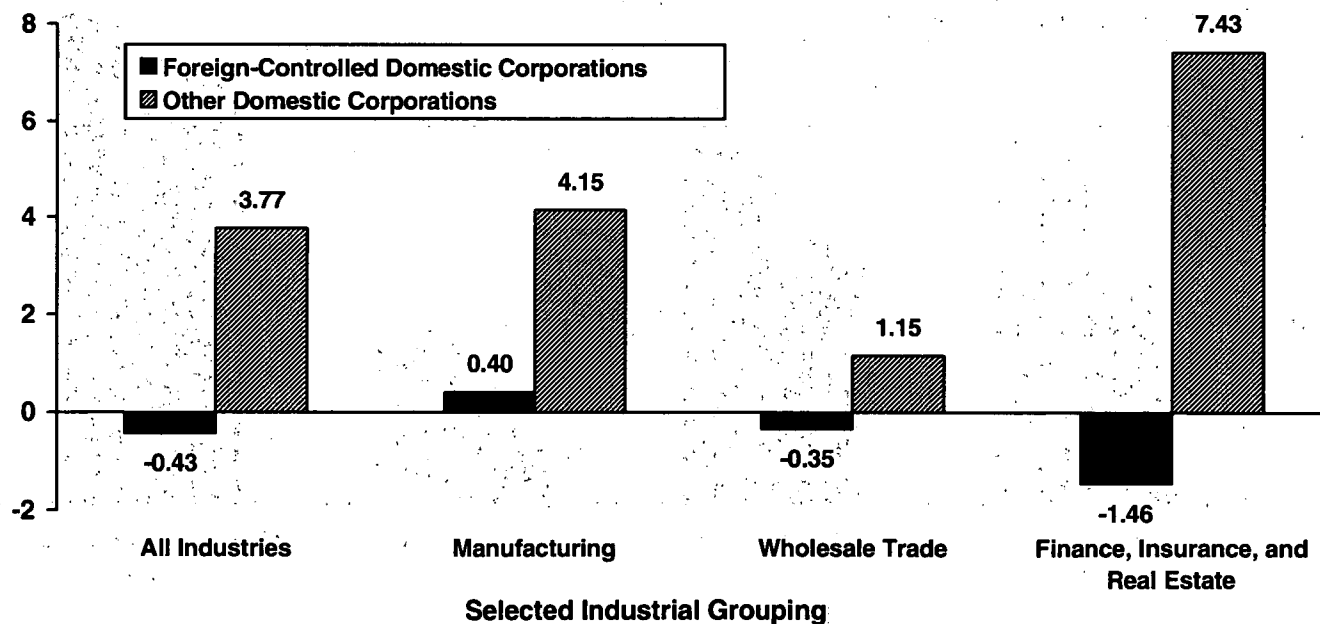
Like net income (less deficit), total income tax after credits as a percentage of key financial items can be compared for FCDC's and other domestic corporations. As shown in Table 5, ratios of total income tax after credits to total assets, total receipts, and net worth are generally lower in each industrial grouping for FCDC's than for other domestic companies. (An exception does occur in the finance, insurance, and real estate industrial division when tax after credits is compared to net worth.) However, the differences in the ratios between the two groups of companies are not as pronounced as the ratios based on net income (less deficit), which were discussed earlier in this article.

For 1991, the ratio of total income tax after credits to total receipts for FCDC's was 0.64 percent for manufacturers, 0.25 percent for wholesalers, and 1.21 percent for

Figure B

Net Income (Less Deficit) as a Percentage of Total Receipts for Selected Industrial Groupings, Tax Year 1991

Percentage



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finance, insurance, and real estate companies. By comparison, for other domestic corporations, the percentages were 1.01, 0.43 and 1.34, in those industries (Figure C).

Table 5, as well as Figures B and C, may imply that there was a group of FCDC's that collectively reported a substantial amount of profits and, thus, total income taxes after credits. However, there were other FCDC's that reported substantial deficits. This is particularly the case for the finance, insurance, and real estate industrial division. Within this sector, FCDC's with net incomes (i.e., positive profits) reported total income taxes after credits amounting to 1.92 percent of their total receipts. This percentage was higher than the 1.63 percent for other domestic corporations. However, deficits reported by FCDC's in this sector were 16.70 percent of the total receipts of those companies, as compared to only 10.95 percent for other domestic corporations.

Table 5 also shows "worldwide income tax," which is defined as total income taxes after credits except the foreign tax credit. The foreign tax credit is included as a proxy for total foreign income taxes. Overall, for 1991, worldwide income taxes as a percentage of total assets,

total receipts and net worth was generally lower for FCDC's than for other domestic corporations.

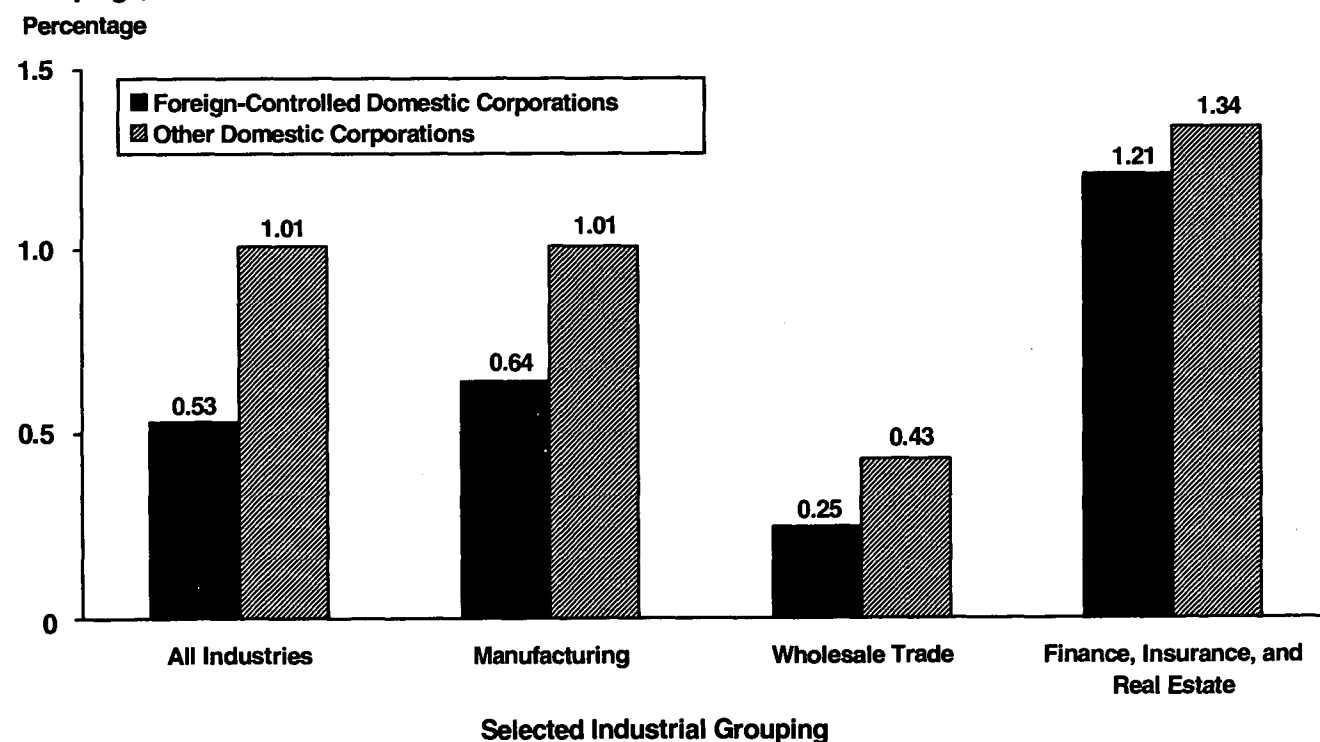
Domestic Corporations With 25-to-49 Percent Foreign Ownership

Separate from FCDC's, selected financial data were compiled for the first time, for 1991, on domestic corporations in which a foreign person owned between 25 and 49 percent of the total voting power of all classes of the corporation's voting stock, or the total value of all classes of the corporation's stock. If a company was classified as a foreign-controlled domestic corporation (FCDC), based on 50-percent-or-more foreign stock ownership, then it was not included in the 25-to-49 percent foreign ownership category even if it had an unrelated foreign owner with 25 to 49 percent stock ownership.

Table 7 presents statistics on domestic corporations with 25 to 49 percent stock foreign ownership, both by size of total assets and by selected industries. For 1991, there were only 2,883 returns which indicated this level of foreign ownership. These companies reported \$71.5 billion of assets, \$31.0 billion of receipts, and \$0.4 billion

Figure C

Total Income Tax After Credits as a Percentage of Total Receipts for Selected Industrial Groupings, Tax Year 1991



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of total income taxes after credits. All of these amounts were extremely small in comparison to data for the FCDC's.

Summary

Direct foreign investment in the United States through FCDC's continued to grow at a relatively fast rate for 1991. While total assets reported on all U.S. corporation income tax returns increased by 4.6 percent (using current dollars) over the previous year, assets of domestic corporations controlled by foreign persons increased by 10.6 percent [10]. As a result, the percentage of total corporate assets accounted for by FCDC's jumped from 9.1 percent for 1990 to 9.6 percent for 1991. The share of total corporate receipts accounted for by FCDC's also increased, from 9.3 to 10.0 percent.

Two industrial groupings (manufacturing and wholesale trade) generated nearly three-fourths of the total receipts of all FCDC's. From a country perspective, domestic corporations controlled by persons in Japan had world-

wide receipts of \$314 billion, over 27 percent of the FCDC total. The United Kingdom accounted for another \$179 billion of receipts, 16 percent of the total.

The collective net income (less deficit) reported by foreign-controlled domestic corporations decreased to a negative \$4.9 billion for 1991, as compared to a positive \$4.0 billion for 1990. This reflects both a decrease in net income (from \$29.4 billion to \$25.6 billion) and an increase in deficits (from \$25.4 to \$30.5 billion). Total income tax after credits moved in the same direction as net income, decreasing from \$7.4 billion for 1990 to \$6.1 billion for 1991.

The 2,883 domestic corporations with 25-to-49 percent foreign ownership was small in comparison to the 48,247 FCDC's. Assets and receipts of FCDC's were 26 and 37 times greater, respectively, than those amounts for domestic corporations with 25-to-49 percent foreign ownership.

Explanation of Selected Terms

The following are brief explanations of some of the terms used in this article. For more extensive definitions, see *Statistics of Income--1991, Corporation Income Tax Returns*.

Alternative minimum tax.--This tax was designed to ensure that no taxpayer with substantial economic income could avoid significant tax liability through a legitimate use of exclusions, deductions and credits. It is included in the statistics shown for "total income tax before credits."

Attribution rules.--In regard to domestic corporations that are 50 percent or more owned by one foreign "person," these rules provide that an individual shall be con-

sidered as owning the stock of a corporation if it is owned, directly or indirectly, by or for his or her family. The family of an individual includes his or her spouse, brothers and sisters, ancestors, and lineal descendants. For more information on these rules, see section 267(c) of the Internal Revenue Code. However, if a corporation is owned by two or more unrelated persons, neither of which owned 50 percent or more of the corporation, then that corporation was excluded from the FCDC statistics even though, together, these persons may have met the 50-percent-or-more ownership criterion.

Business receipts.--These receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances. Some corporations reported sales and excise taxes as part of their gross receipts from sales (and deducted these taxes as part of "cost of sales and operations" or as "taxes paid"); others reported their receipts after adjustment for these taxes. Business receipts included rents reported as a principal business income by real estate operators and certain manufacturing, public utility, and service corporations. In the finance, insurance, and real estate industries, business receipts included such banking items as fees, commissions, and service charges. Interest, the principal operating income of banking and savings institutions, was excluded from business receipts and included in the statistics for "other interest." Also in the finance, insurance, and real estate industries, premium income of most insurance companies was included in business receipts.

Foreign person.--A foreign person (or entity) is defined as a person other than a U.S. person. A U.S. person includes: (1) a citizen or resident of the United States, (2) a domestic partnership, (3) a domestic corporation and (4) any estate or trust (other than a foreign estate or trust). Section 7701 of the Internal Revenue Code further defines the term, U.S. person.

Net income (or deficit).--This is the difference between taxable receipts and the ordinary and necessary business deductions allowed by the Internal Revenue Code. In this article, it is also referred to as "profits." It reflects not only actual receipts, but "constructive" receipts as well, i.e., certain income from Controlled Foreign Corporations and from the foreign taxes deemed paid on foreign dividends received. Interest from State and local Government obligations is excluded. Because certain statutory special deductions, including the net operating loss deduction, were allowed most corporations in computing their "taxable income" (or "income subject to tax"), the statistics for net income are generally larger than the amounts shown for "U.S. income subject to tax," i.e., the base on which the regular income tax was computed. See also the

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discussion of the "net operating loss deduction" in this section of the article.

Net operating loss deduction (NOLD).--A statutory "net operating loss" (NOL) for a given tax year could be carried back, in general, over a 3-year period to reduce the taxable income of those years, and any amount of the NOL not offset against income during that time could be carried forward against income for a period not exceeding 15 years. The amount of NOLD included in the statistics, however, consists only of losses from prior years carried forward and actually used to reduce taxable income for the current (1991) tax year. Losses incurred after the 1991 Tax Year and carried back to that year at a later date could not be reported on the tax returns used for this article. Net operating losses on which the 1991 deduction was based include: (1) the excess of ordinary and necessary business expenses over income in previous loss years, and (2) statutory special deductions claimed in a loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

Other domestic corporations.--Data shown in this article for these companies are based on Forms 1120 (*U.S. Corporation Income Tax Return*); 1120A (*U.S. Corporation Short-Form Income Tax Return*); 1120L (*U.S. Life Insurance Company Income Tax Return*); 1120-RIC (*U.S. Income Tax Return for Regulated Investment Companies*); 1120-REIT (*U.S. Income Tax Return for Real Estate Investment Trusts*); and, 1120PC (*U.S. Property and Casualty Insurance Company Income Tax Return*). The following forms were excluded: 1120S (*U.S. Income Tax Return for an S Corporation*) and 1120-IC-DISC (*Interest-Charge Domestic International Sales Corporation Return*). This was done in order to use a group of corporations, for which statistics were readily available, that was as comparable as possible to FCDC'S.

Worldwide income tax.--For purposes of this article, worldwide income tax is approximated by the addition of total U.S. income tax after credits plus foreign tax credit. The foreign tax credit is used as a proxy for total foreign income taxes.

Worldwide receipts.--A domestic corporation (i.e., one incorporated in the United States), whether controlled by a foreign person or not, could have business activities in a foreign country as well as the United States. "Worldwide receipts" for a U.S. corporation conducting business abroad through foreign subsidiaries may include dividends remitted from those subsidiaries and, to a certain extent, their undistributed earnings. Worldwide receipts also include those from foreign branch operations of U.S. companies.

Data Sources and Limitations

Sample

The statistics for domestic corporations controlled by a foreign person are based on samples of corporation income tax returns filed primarily on Form 1120. In addition, the 1991 statistics include data from the small numbers of other corporation income tax returns filed on Forms 1120L, 1120-RIC, 1120-REIT and 1120PC.

Forms 1120, 1120-RIC and 1120-REIT sampled returns were stratified based on the calendar year in which the return was filed (and sampled), business activity, size of total assets and size of "proceeds" (which was the larger of the absolute value of net income or deficit or the absolute value of "cash flow," i.e., net income plus depreciation plus depletion). Forms 1120L and 1120PC were sampled based on the size of total assets.

For 1991, the achieved sampling rates for Forms 1120 alone (the overwhelming majority of the returns used for the sample) ranged from less than 1 percent to 100 percent. In general, Form 1120 returns with assets of \$25 million or more, or with "proceeds" of \$5 million or more, were selected for the study at the 100-percent rate. For additional information on the sampling rates, see *Statistics of Income--1991, Corporation Income Tax Returns*.

Because the data presented are estimates based on samples, they are subject to sampling error. To properly use these data, the magnitude of the sampling error should be known. Coefficients of variation (CV's) are used to measure that magnitude. For a general discussion of CV's, see the appendix to this publication. For a more detailed discussion of the CV's applicable to the corporation statistics, see *Statistics of Income--1991, Corporation Income Tax Returns*.

Nonsampling Limitations

Most of the data in this article relate to Tax Year 1991, defined to cover returns with accounting periods that ended in a 12-month span beginning in July 1991 and ending in June 1992. As a result of the 12-month span for ending accounting periods, the statistics shown in this article include income received or expenses incurred during a 23-month span. For Tax Year 1991, that span was from August 1990 through June 1992. Nevertheless, most of the income and expenses are, in fact, associated with Calendar Year 1991.

Due to a change in the applicable tax return forms for 1991, returns were selected for this study based on taxpayers' responses to two questions that appeared on the various types of Form 1120. The first question asked whether any "person" (i.e., individual, partnership, corpo-

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ration, estate, or trust) owned 50 percent or more of the filing corporation's voting stock. A second question asked whether any "foreign person" owned at least 25 percent of the filing corporation's stock [11]. If both of these questions were answered "yes," then the assumption was made that there was one foreign person which owned 50 percent or more of the filing corporation's stock, and the return of that company was included in the FCDC statistics [12]. Taxpayers sometimes incorrectly answered these questions, or did not answer them at all. However, prior to tabulation, corporations with large amounts of assets for which there were changes in foreign ownership status between 1990 and 1991 were researched and verified. These large corporations have a dominating effect on the estimates for balance sheet, income statement, and tax items.

Each return used for the statistics had an industry code reported or assigned during statistical processing. This code was used as a classifier of the returns. The industry code represented the principal business activity (i.e., the activity which accounted for the largest portion of total receipts) of the corporation filing the return. However, a given return may have been for a company engaged in several business activities or may have been a consolidated return filed for an affiliated group of corporations which conducted different business activities. To the extent that some consolidated (and nonconsolidated) corporations were engaged in many types of business activities, the data in this article are not entirely related to the industrial activity under which they are shown.

There is an additional limitation related to data presented by industrial classification. Companies that sell similar products may not be classified in the same industry. For instance, FCDC's, as U.S. distributors of products made in foreign countries by their parent or other related companies, were classified as wholesalers. However, other domestic corporations that were also distributors and that were included in consolidated returns covering the manufacture and distribution of similar products may have been classified as manufacturers.

Each return used for the statistics also had a foreign country code assigned during statistical processing which identified the owner's country. For individuals, it was the owner's country of residence. For all others, it was the country in which the foreign entity was incorporated, organized, created, or administered. The code was also used as a classifier of the returns. To the extent that a holding company or other affiliated entity was part of a chain between a U.S. subsidiary company and the ultimate parent, the data may not be entirely related to the foreign country under which they are shown.

Notes and References

- [1] Direct investment is different from portfolio investment in that the latter exerts no control over the management of the enterprise, except to the extent, for example, of rights to vote periodically in stockholder meetings of corporations. The portfolio investor has a minimal interest in a company, and is primarily seeking dividend payments, an increase in the value of the shares of stock, or both.
- [2] See *United States Department of Commerce News*, Bureau of Economic Analysis, U.S. Department of Commerce, BEA 94-25, June 7, 1994.
- [3] For an additional source of information on direct foreign investment in the United States, see *Profiles of Foreign Direct Investment in U.S. Energy, 1992*, Energy Information Administration, U.S. Department of Energy, DOE/EIA-0466, May 1994.
- [4] Sections 7701(a)(4) and (5) of the Internal Revenue Code define a domestic corporation as one created or organized in the United States or under the laws of the United States or any State. A foreign corporation is "one which is not domestic."
- [5] Beginning with Tax Year 1988, returns of Foreign Sales Corporations and Interest-Charge Domestic International Sales Corporations were not included in the totals for all U.S. corporation income tax returns. Previously, they were. Because these returns accounted for such a small portion of the total for most financial items, this change is not considered to be significant in terms of year-to-year comparisons.
- [6] For percentages comparable to those shown in Table 1 for Tax Year 1990, see Hobbs, James R., "Domestic Corporations Controlled by Foreign Persons, 1990," *Statistics of Income Bulletin*, Fall 1993, Volume 13, Number 2, 1993.
- [7] For information on transactions between FCDC's and their related foreign persons, see the data release entitled "Transactions Between Foreign-Owned Corporations and Related Foreign Persons, 1990," *Statistics of Income Bulletin*, Summer 1994, Volume 14, Number 1, 1994.
- [8] For statistical processing purposes, certain items (such as sales and certain excise taxes, depreciation,

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depletion, amortization, advertising and interest expenses) reported by taxpayers in cost of sales and operations schedules were transferred to their respective and separate deduction categories.

- [9] The 29,448 companies reporting a deficit include a small number of "breakeven" companies, i.e., those whose receipts and deductions were equal.
- [10] The 10.6 percent increase between 1990 and 1991 in the assets of domestic corporations controlled by foreign persons, as well as the 4.6 percent increase for all corporations, may overstate the actual "growth in investment." Assets are reported at book value on tax returns. The book value of newly acquired assets is generally greater than the book value of similar assets they replaced. New corporations may tend to have a greater percentage of new assets with greater book values. To the extent that new

corporations comprised a greater portion of FCDC's than they did for other companies, the comparability of 10.6 percent to 4.6 percent (above) may be limited.

- [11] On Form 1120, Page 3, Schedule K, the actual questions were: (4) Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50 percent or more of the corporation's voting stock? and (5) Did one foreign person at any time during the tax year own at least 25 percent of the total voting power of all classes of stock of the corporation entitled to vote or the total value of all classes of stock of the corporation?
- [12] Returns for this study may exclude certain domestic companies that are effectively controlled by foreign persons, such as public companies in which "control" may be exercised with as little as 10 to 20 percent of the stock holdings.

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Table 1. -- Total Receipts of Foreign-Controlled Domestic Corporations as a Percentage of All Corporations, by Selected Industrial Groups

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

| Selected industrial groups | All U.S. corporation income tax returns | Returns of foreign- controlled domestic corporations | Percentage of all returns |
|--|---|--|---------------------------------|
| | (1) | (2) | (3) |
| All industries ¹ | 11,436,474,767 | 1,143,822,530 | 10.0 |
| Agriculture, forestry, and fishing | 85,945,700 | 1,270,345 | 1.5 |
| Mining | 103,286,287 | 17,983,640 | 17.4 |
| Metal mining..... | 9,727,598 | 3,646,840 | 37.5 |
| Coal mining..... | 20,859,079 | 5,007,531 | 24.0 |
| Oil and gas extraction..... | 60,510,800 | 7,610,805 | 12.6 |
| Nonmetallic minerals, except fuels..... | 12,188,809 | 1,718,463 | 14.1 |
| Construction | 515,128,533 | 12,301,245 | 2.4 |
| General building contractors and operative builders..... | 225,074,991 | 7,850,417 | 3.5 |
| Heavy construction contractors..... | 82,326,813 | 3,053,554 | 3.7 |
| Special trade contractors..... | 207,726,729 | 1,397,273 | 0.7 |
| Manufacturing | 3,658,501,307 | 466,122,225 | 12.7 |
| Food and kindred products..... | 394,617,927 | 48,211,296 | 12.2 |
| Tobacco manufactures..... | 77,022,899 | 4,417,771 | 5.7 |
| Textile mill products..... | 60,013,977 | 5,382,670 | 9.0 |
| Apparel and other textile products..... | 71,573,242 | 2,292,155 | 3.2 |
| Lumber and wood products..... | 74,963,423 | 3,260,466 | 4.3 |
| Furniture and fixtures..... | 37,205,170 | 2,011,814 | 5.4 |
| Paper and allied products..... | 123,033,535 | 9,759,128 | 7.9 |
| Printing and publishing..... | 175,294,081 | 20,850,503 | 11.9 |
| Chemicals and allied products..... | 403,466,401 | 84,609,369 | 21.0 |
| Petroleum (including integrated) and coal products..... | 503,697,954 | 77,726,340 | 15.4 |
| Rubber and miscellaneous plastics products..... | 77,979,858 | 14,518,713 | 18.6 |
| Leather and leather products..... | 18,627,740 | 7,089,369 | 38.1 |
| Stone, clay, and glass products..... | 61,536,155 | 14,419,556 | 23.4 |
| Primary metal industries..... | 138,312,974 | 25,401,451 | 18.4 |
| Fabricated metal products..... | 180,700,755 | 18,812,543 | 10.4 |
| Machinery, except electrical..... | 291,950,984 | 25,067,432 | 8.6 |
| Electrical and electronic equipment..... | 316,562,841 | 49,274,312 | 15.6 |
| Motor vehicles and equipment..... | 279,973,559 | 17,895,652 | 6.4 |
| Transportation equipment, except motor vehicles..... | 177,968,467 | 4,399,239 | 2.5 |
| Instruments and related products..... | 109,230,299 | 15,539,602 | 14.2 |
| Transportation and public utilities | 954,944,592 | 19,484,643 | 2.0 |
| Transportation..... | 357,410,190 | 14,635,414 | 4.1 |
| Communication..... | 266,044,588 | 2,182,521 | 0.8 |
| Electric, gas and sanitary services..... | 331,489,814 | 2,666,707 | 0.8 |
| Wholesale and retail trade ² | 3,380,598,972 | 465,848,543 | 13.8 |
| Wholesale trade..... | 1,631,014,688 | 382,137,841 | 23.4 |
| Groceries and related products..... | 235,234,054 | 18,843,604 | 8.0 |
| Machinery, equipment, and supplies..... | 136,877,519 | 28,810,375 | 21.0 |
| Miscellaneous wholesale trade..... | 1,258,903,114 | 334,483,863 | 26.6 |
| Motor vehicles and automotive equipment..... | 144,590,922 | 94,408,075 | 65.3 |
| Metals and minerals, except petroleum and scrap..... | 84,675,652 | 44,509,983 | 52.6 |
| Electrical goods..... | 119,096,312 | 42,748,264 | 35.9 |
| Farm-product raw materials..... | 112,280,942 | 26,530,341 | 23.6 |
| Chemicals and allied products..... | 26,987,810 | 3,854,305 | 14.3 |
| Petroleum and petroleum products..... | 166,689,778 | 22,701,634 | 13.6 |
| Retail trade..... | 1,742,503,071 | 82,163,275 | 4.7 |
| Finance, insurance, and real estate | 1,924,317,623 | 110,835,450 | 5.8 |
| Banking..... | 487,156,644 | 22,301,343 | 4.6 |
| Credit agencies other than banks..... | 292,155,191 | 9,835,742 | 3.4 |
| Security, commodity brokers, and services..... | 79,953,009 | 18,037,318 | 22.6 |
| Insurance..... | 781,482,980 | 39,326,630 | 5.0 |
| Insurance agents, brokers, and services..... | 39,651,167 | 3,692,122 | 9.3 |
| Real estate..... | 112,637,043 | 9,732,131 | 8.6 |
| Holding and other investment companies, except bank holding companies..... | 131,281,589 | 7,910,163 | 6.0 |
| Services | 809,724,469 | 49,879,308 | 6.2 |
| Business services..... | 297,374,506 | 23,544,538 | 7.9 |
| Amusement and recreation services..... | 85,355,468 | 11,615,047 | 13.6 |

¹ Includes "Nature of business not allocable," which is not shown separately.

² Includes "Wholesale and retail trade not allocable," which is not shown separately.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 2. -- Foreign-Controlled Domestic Corporations, by Selected Industrial Grouping and Selected Country

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

| Selected industrial grouping and country ¹ | Number of returns | | | Total assets | Net worth | Total receipts | Business receipts |
|--|-------------------|-----------------|-------------------------------------|----------------------|--------------------|----------------------|----------------------|
| | Total | With net income | With total income tax after credits | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All industries ²..... | 48,247 | 18,799 | 13,108 | 1,827,337,643 | 415,126,435 | 1,143,822,530 | 1,033,597,403 |
| Australia..... | 445 | 185 | 123 | 52,165,688 | 23,571,314 | 17,231,154 | 15,260,904 |
| Belgium..... | 129 | 31 | 28 | 18,161,567 | 5,923,174 | 14,015,895 | 13,213,464 |
| Bermuda..... | 152 | 75 | 76 | 15,522,187 | 5,697,473 | 13,874,721 | 12,868,728 |
| Canada..... | 8,720 | 3,262 | 2,576 | 195,128,965 | 33,778,470 | 103,629,938 | 89,156,999 |
| France..... | 1,795 | 856 | 653 | 97,141,105 | 24,793,623 | 66,096,300 | 61,246,988 |
| Germany..... | 2,880 | 1,644 | 841 | 124,025,826 | 38,407,441 | 103,504,348 | 97,172,312 |
| Japan..... | 6,830 | 2,240 | 1,579 | 478,500,486 | 81,507,620 | 314,423,918 | 284,569,854 |
| Netherlands..... | 2,183 | 603 | 348 | 209,693,249 | 76,438,051 | 116,175,321 | 105,296,256 |
| Netherlands Antilles..... | 1,228 | 233 | 169 | 17,859,980 | 5,042,682 | 17,892,300 | 16,593,091 |
| South Korea..... | 222 | 132 | 110 | 8,512,054 | -170,074 | 10,804,735 | 10,313,306 |
| Sweden..... | 880 | 119 | 85 | 31,008,711 | 5,501,864 | 22,471,578 | 20,372,670 |
| Switzerland..... | 1,248 | 459 | 308 | 97,647,506 | 15,005,434 | 56,420,921 | 49,833,318 |
| United Kingdom..... | 5,574 | 2,974 | 2,282 | 292,876,619 | 71,543,786 | 179,465,901 | 162,016,377 |
| Manufacturing ²..... | 6,606 | 2,975 | 2,797 | 581,937,757 | 204,918,333 | 466,122,225 | 443,143,910 |
| Australia..... | 78 | 27 | 29 | 32,261,054 | 15,005,044 | 10,594,361 | 9,304,794 |
| Belgium..... | 19 | 4 | 4 | 8,035,457 | 2,430,426 | 5,511,641 | 5,309,731 |
| Bermuda..... | 7 | 4 | 4 | 5,111,498 | 1,088,233 | 5,313,224 | 4,938,156 |
| Canada..... | 1,571 | 805 | 778 | 53,695,649 | 20,294,250 | 45,288,600 | 43,431,044 |
| France..... | 255 | 134 | 125 | 45,211,489 | 16,981,634 | 35,332,960 | 33,872,816 |
| Germany..... | 616 | 387 | 298 | 49,136,754 | 20,553,603 | 46,194,791 | 44,185,356 |
| Japan..... | 873 | 227 | 239 | 55,742,569 | 17,465,873 | 52,384,437 | 50,701,193 |
| Netherlands..... | 318 | 73 | 75 | 123,603,001 | 64,974,473 | 79,042,047 | 74,758,066 |
| Netherlands Antilles..... | 64 | 54 | 31 | 1,743,474 | 552,700 | 2,160,814 | 2,065,744 |
| South Korea..... | 38 | 20 | ** | 965,494 | -64,694 | 1,843,681 | 1,817,073 |
| Sweden..... | 84 | 41 | 44 | 9,632,748 | 3,034,244 | 11,543,437 | 11,295,627 |
| Switzerland..... | 305 | 124 | 96 | 37,666,838 | 8,758,781 | 34,410,202 | 33,113,335 |
| United Kingdom..... | 512 | 356 | 359 | 120,136,454 | 24,839,524 | 98,135,226 | 91,650,741 |
| Wholesale trade ²..... | 12,795 | 5,937 | 3,715 | 211,767,252 | 44,954,750 | 382,137,841 | 369,889,829 |
| Australia..... | 102 | 20 | 20 | 1,290,562 | 734,039 | 873,095 | 861,965 |
| Belgium..... | 57 | 6 | 6 | 432,000 | 284,509 | 544,376 | 522,133 |
| Bermuda..... | 25 | ** | ** | 469,150 | 32,194 | 3,597,096 | 3,514,813 |
| Canada..... | 748 | 493 | 492 | 5,002,913 | 1,072,746 | 7,154,288 | 6,953,834 |
| France..... | 596 | 271 | 122 | 10,046,819 | 1,626,845 | 18,350,397 | 17,796,065 |
| Germany..... | 891 | 689 | 417 | 24,467,202 | 6,897,918 | 30,612,538 | 29,233,467 |
| Japan..... | 2,401 | 1,143 | 617 | 117,871,548 | 24,083,475 | 212,892,769 | 206,005,752 |
| Netherlands..... | 553 | 126 | 128 | 6,456,130 | 1,703,618 | 13,670,442 | 13,289,574 |
| Netherlands Antilles..... | 40 | 4 | 7 | 473,997 | 144,867 | 1,589,191 | 1,568,980 |
| South Korea..... | 136 | 81 | 77 | 5,811,030 | -280,875 | 8,258,200 | 7,890,273 |
| Sweden..... | 593 | 20 | 22 | 3,231,134 | 735,193 | 5,795,124 | 5,012,506 |
| Switzerland..... | 441 | 135 | 95 | 3,701,333 | 686,145 | 7,615,565 | 7,499,948 |
| United Kingdom..... | 1,432 | 951 | 454 | 15,902,962 | 4,544,437 | 35,386,301 | 34,728,349 |
| Finance, insurance, and real estate ²..... | 14,352 | 4,240 | 2,878 | 797,976,417 | 94,908,419 | 110,835,450 | 49,117,828 |
| Australia..... | 202 | 107 | 43 | 5,666,130 | 433,766 | 481,655 | 147,425 |
| Belgium..... | 19 | 11 | 8 | 4,813,425 | 172,445 | 223,044 | 37,430 |
| Bermuda..... | 93 | 63 | 63 | 1,898,644 | 492,432 | 855,762 | 486,969 |
| Canada..... | 3,180 | 769 | 552 | 101,302,693 | 11,235,722 | 18,766,847 | 8,785,454 |
| France..... | 150 | 83 | 33 | 31,441,070 | 2,761,623 | 3,746,691 | 1,859,642 |
| Germany..... | 1,039 | 379 | 63 | 42,263,748 | 8,308,944 | 7,799,612 | 5,366,198 |
| Japan..... | 1,944 | 571 | 465 | 253,676,245 | 25,410,929 | 23,440,508 | 4,272,351 |
| Netherlands..... | 856 | 144 | 56 | 62,215,207 | 6,255,503 | 11,610,890 | 6,816,811 |
| Netherlands Antilles..... | 668 | 115 | 73 | 6,833,388 | 1,834,890 | 880,208 | 326,445 |
| South Korea..... | 12 | 9 | 9 | 1,239,002 | 140,397 | 216,188 | 129,406 |
| Sweden..... | 95 | 10 | 13 | 17,171,273 | 1,548,008 | 3,687,065 | 2,654,851 |
| Switzerland..... | 239 | 91 | 25 | 51,492,918 | 4,883,182 | 8,573,200 | 3,785,186 |
| United Kingdom..... | 986 | 300 | 239 | 106,602,983 | 20,392,264 | 18,141,070 | 10,453,622 |

Footnotes at end of table.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 2. -- Foreign-Controlled Domestic Corporations, by Selected Industrial Grouping and Selected Country -- Continued

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

| Selected industrial grouping and country ¹ | Total deductions | Cost of sales and operations | Net income (less deficit) | Net income | Income subject to tax | Total income tax | |
|---|----------------------|------------------------------|---------------------------|-------------------|-----------------------|------------------|------------------|
| | | | | | | Before credits | After credits |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| All Industries ² | 1,149,096,569 | 761,458,568 | -4,887,951 | 25,566,176 | 20,123,447 | 7,236,888 | 6,091,847 |
| Australia..... | 17,809,100 | 10,219,060 | -560,202 | 155,950 | 106,895 | 43,953 | 36,979 |
| Belgium..... | 13,362,019 | 9,548,167 | 657,796 | 871,705 | 863,368 | 297,713 | 139,443 |
| Bermuda..... | 13,968,846 | 9,726,785 | -90,068 | 210,140 | 149,278 | 53,134 | 48,515 |
| Canada..... | 104,650,500 | 59,446,506 | -1,009,305 | 2,705,527 | 1,703,462 | 597,587 | 537,327 |
| France..... | 66,748,202 | 47,350,699 | -605,804 | 1,256,002 | 864,264 | 321,401 | 237,884 |
| Germany..... | 102,915,873 | 70,977,929 | 583,585 | 2,160,047 | 1,627,394 | 599,777 | 497,627 |
| Japan..... | 318,697,422 | 236,338,417 | -4,228,475 | 3,989,516 | 3,289,177 | 1,234,390 | 1,162,545 |
| Netherlands..... | 116,168,334 | 77,058,500 | 40,557 | 2,357,011 | 1,787,299 | 637,211 | 531,015 |
| Netherlands Antilles..... | 18,035,899 | 11,626,774 | -144,139 | 428,652 | 222,616 | 82,452 | 73,483 |
| South Korea..... | 11,085,924 | 9,330,930 | -281,563 | 51,656 | 36,805 | 12,780 | 12,780 |
| Sweden..... | 22,661,688 | 15,093,177 | -227,544 | 322,391 | 246,901 | 101,925 | 82,101 |
| Switzerland..... | 56,149,647 | 27,954,636 | 431,015 | 1,496,839 | 1,349,555 | 469,674 | 369,323 |
| United Kingdom..... | 176,332,880 | 103,377,402 | 3,171,904 | 6,855,647 | 6,008,176 | 2,108,192 | 1,878,597 |
| Manufacturing ² | 464,571,583 | 308,063,704 | 1,869,289 | 11,893,405 | 9,510,083 | 3,417,054 | 2,994,606 |
| Australia..... | 10,872,631 | 5,476,519 | -268,626 | 74,115 | 49,551 | 22,307 | 21,082 |
| Belgium..... | 5,610,148 | 4,010,925 | -98,546 | 57,666 | 55,360 | 21,160 | 20,093 |
| Bermuda..... | 5,380,269 | 3,527,910 | -63,301 | 72,931 | 65,955 | 22,684 | 20,359 |
| Canada..... | 44,899,654 | 31,712,506 | 390,163 | 1,295,944 | 807,003 | 294,168 | 261,440 |
| France..... | 35,641,902 | 24,302,383 | -262,571 | 648,072 | 526,757 | 198,359 | 145,849 |
| Germany..... | 45,792,923 | 31,026,172 | 461,293 | 1,347,230 | 866,134 | 323,861 | 262,728 |
| Japan..... | 54,043,026 | 40,950,011 | -1,622,343 | 843,474 | 654,986 | 244,866 | 230,688 |
| Netherlands..... | 78,914,289 | 56,662,851 | 169,595 | 1,025,205 | 792,722 | 282,940 | 221,079 |
| Netherlands Antilles..... | 2,080,610 | 1,324,461 | 86,161 | 137,727 | 131,041 | 45,251 | 38,080 |
| South Korea..... | 1,938,043 | 1,693,134 | -94,361 | 2,062 | 31 | 9 | 9 |
| Sweden..... | 11,621,389 | 8,338,395 | -69,901 | 136,769 | 92,726 | 40,764 | 26,543 |
| Switzerland..... | 33,982,628 | 16,871,945 | 430,966 | 981,793 | 929,087 | 322,016 | 280,595 |
| United Kingdom..... | 94,877,430 | 54,278,037 | 3,324,750 | 4,459,229 | 4,091,447 | 1,421,022 | 1,310,583 |
| Wholesale trade ² | 383,524,912 | 320,411,450 | -1,342,916 | 3,740,316 | 2,750,988 | 1,003,144 | 952,473 |
| Australia..... | 911,701 | 622,576 | -38,969 | 5,616 | 2,636 | 1,572 | 1,361 |
| Belgium..... | 537,917 | 483,918 | 5,982 | 11,474 | 6,525 | 3,045 | 2,933 |
| Bermuda..... | 3,595,626 | 3,374,244 | 2,243 | 27,842 | 22,962 | 8,394 | 8,394 |
| Canada..... | 7,414,358 | 5,692,330 | -259,986 | 86,187 | 74,437 | 25,091 | 23,868 |
| France..... | 18,270,047 | 16,234,596 | 80,334 | 249,264 | 107,570 | 39,142 | 38,195 |
| Germany..... | 30,720,990 | 23,736,984 | -104,430 | 325,540 | 266,106 | 95,215 | 92,752 |
| Japan..... | 213,266,689 | 179,079,503 | -344,163 | 1,662,782 | 1,384,043 | 510,658 | 500,135 |
| Netherlands..... | 13,554,238 | 11,122,973 | 116,962 | 346,525 | 177,360 | 67,963 | 62,753 |
| Netherlands Antilles..... | 1,626,731 | 1,481,322 | -37,540 | 4,712 | -- | 426 | 426 |
| South Korea..... | 8,424,611 | 7,172,877 | -166,410 | 31,548 | 18,802 | 6,693 | 6,693 |
| Sweden..... | 5,891,277 | 4,321,756 | -91,423 | 53,138 | 45,384 | 23,748 | 18,674 |
| Switzerland..... | 7,673,711 | 6,150,071 | -58,623 | 105,466 | 75,360 | 26,367 | 25,868 |
| United Kingdom..... | 35,646,977 | 30,256,279 | -256,436 | 374,772 | 316,864 | 109,149 | 91,044 |
| Finance, insurance, and real estate ² | 112,257,824 | 23,953,292 | -1,615,839 | 5,408,802 | 4,330,764 | 1,532,044 | 1,335,588 |
| Australia..... | 617,338 | 90,231 | -136,906 | 28,096 | 22,493 | 7,405 | 7,246 |
| Belgium..... | 219,310 | 9,265 | 3,733 | 9,130 | 8,048 | 2,718 | 2,006 |
| Bermuda..... | 805,961 | 467,427 | 49,175 | 66,997 | 49,754 | 17,549 | 16,683 |
| Canada..... | 18,873,435 | 4,899,448 | -107,145 | 712,428 | 405,873 | 131,315 | 116,260 |
| France..... | 3,642,828 | 1,456,410 | 104,237 | 188,811 | 132,570 | 48,522 | 22,202 |
| Germany..... | 7,685,152 | 3,025,407 | 43,687 | 189,176 | 229,062 | 82,032 | 49,792 |
| Japan..... | 24,194,271 | 1,261,606 | -814,703 | 1,169,114 | 1,023,278 | 391,582 | 354,224 |
| Netherlands..... | 11,468,437 | 3,343,165 | 72,540 | 691,941 | 588,834 | 202,016 | 200,383 |
| Netherlands Antilles..... | 951,407 | 145,697 | -77,331 | 136,323 | 65,996 | 22,406 | 21,898 |
| South Korea..... | 206,354 | 74,748 | 9,460 | 10,897 | 10,823 | 3,661 | 3,661 |
| Sweden..... | 3,697,721 | 1,519,905 | -60,017 | 109,070 | 94,302 | 32,310 | 32,192 |
| Switzerland..... | 8,515,696 | 1,732,711 | 216,075 | 338,587 | 283,182 | 99,262 | 42,829 |
| United Kingdom..... | 17,619,082 | 4,304,733 | 436,399 | 1,176,441 | 934,177 | 325,366 | 319,982 |

² Data not shown to avoid disclosure of information about specific corporations.

¹ This table includes only those countries with \$10 billion or more of total receipts (column 6) for 1991, at the all industry level. Country information is based on the location of the owner's country of residence, incorporation, organization, creation, or administration, as reported on returns of domestic corporations with foreign owners.

² Includes countries not specifically listed below.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 3. -- Foreign-Controlled Domestic Corporations: Selected Items, by Selected Industrial Grouping and Size of Total Assets

[All figures are estimates based on samples -- money amounts are in millions of dollars]

| Selected industrial grouping and size of total assets | Number of returns | Total assets | Net worth | Total receipts | Net income (less deficit) | Net income | Income subject to tax | Total income tax | |
|---|-------------------|------------------|----------------|------------------|---------------------------|---------------|-----------------------|------------------|------------------|
| | | | | | | | | Before credits | After credits |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All Industries..... | 48,247 | 1,827,338 | 415,126 | 1,143,823 | -4,888 | 25,566 | 20,123 | 7,237 | 6,092 |
| Zero assets ¹ | 1,915 | -- | -- | 9,856 | -180 | 278 | 169 | 52 | 45 |
| \$1 under \$100,000..... | 10,997 | 317 | -2,747 | 1,144 | -291 | 53 | 27 | 5 | 3 |
| \$100,000 under \$250,000..... | 5,287 | 917 | -556 | 2,584 | -355 | 47 | 10 | 1 | 1 |
| \$250,000 under \$500,000..... | 6,151 | 2,123 | -2,170 | 4,006 | -297 | 116 | 75 | 22 | 17 |
| \$500,000 under \$1,000,000..... | 5,383 | 4,075 | -978 | 6,439 | -147 | 237 | 142 | 38 | 38 |
| \$1,000,000 under \$5,000,000..... | 9,770 | 22,280 | 2,879 | 30,693 | -763 | 935 | 720 | 237 | 225 |
| \$5,000,000 under \$10,000,000..... | 2,691 | 19,229 | 3,955 | 22,554 | -518 | 696 | 528 | 183 | 176 |
| \$10,000,000 under \$25,000,000..... | 2,483 | 39,575 | 9,296 | 42,575 | -1,220 | 1,074 | 732 | 264 | 253 |
| \$25,000,000 under \$50,000,000..... | 1,192 | 41,775 | 9,880 | 49,913 | -926 | 1,283 | 958 | 341 | 311 |
| \$50,000,000 under \$100,000,000..... | 833 | 59,087 | 15,838 | 62,236 | -863 | 1,452 | 1,125 | 409 | 381 |
| \$100,000,000 under \$250,000,000..... | 688 | 109,665 | 30,973 | 101,663 | -1,235 | 2,256 | 1,625 | 603 | 528 |
| \$250,000,000 or more..... | 856 | 1,528,294 | 348,755 | 810,157 | 1,905 | 17,141 | 14,013 | 5,082 | 4,114 |
| Manufacturing..... | 6,606 | 581,938 | 204,918 | 466,122 | 1,869 | 11,893 | 9,510 | 3,417 | 2,995 |
| Zero assets ¹ | 197 | -- | -- | 1,857 | 13 | 122 | 40 | 8 | 7 |
| \$1 under \$100,000..... | 1,519 | 32 | -74 | 136 | -33 | 7 | 7 | 1 | 1 |
| \$100,000 under \$250,000..... | 417 | 72 | 15 | 83 | -9 | -- | -- | -- | -- |
| \$250,000 under \$500,000..... | 427 | 155 | 29 | 162 | -48 | 2 | 2 | (²) | (²) |
| \$500,000 under \$1,000,000..... | 437 | 369 | 70 | 844 | -29 | 18 | 18 | 4 | 4 |
| \$1,000,000 under \$5,000,000..... | 1,247 | 2,958 | 553 | 6,734 | -56 | 274 | 234 | 78 | 76 |
| \$5,000,000 under \$10,000,000..... | 562 | 3,971 | 881 | 6,357 | -193 | 172 | 139 | 48 | 45 |
| \$10,000,000 under \$25,000,000..... | 690 | 11,229 | 2,648 | 15,018 | -395 | 382 | 273 | 101 | 96 |
| \$25,000,000 under \$50,000,000..... | 375 | 13,158 | 3,843 | 16,506 | -16 | 619 | 470 | 170 | 152 |
| \$50,000,000 under \$100,000,000..... | 258 | 18,434 | 5,971 | 21,625 | -106 | 595 | 486 | 177 | 166 |
| \$100,000,000 under \$250,000,000..... | 207 | 32,141 | 11,402 | 34,691 | -420 | 916 | 738 | 273 | 227 |
| \$250,000,000 or more..... | 270 | 499,420 | 179,580 | 362,109 | 3,162 | 8,788 | 7,103 | 2,559 | 2,221 |
| Wholesale trade..... | 12,795 | 211,767 | 44,955 | 382,138 | -1,343 | 3,740 | 2,751 | 1,003 | 952 |
| Zero assets ¹ | 173 | -- | -- | 5,385 | -76 | 28 | 27 | 11 | 11 |
| \$1 under \$100,000..... | 3,309 | 85 | -128 | 432 | -69 | 12 | 1 | (²) | (²) |
| \$100,000 under \$250,000..... | 1,180 | 237 | 72 | 1,164 | -67 | 6 | 6 | 1 | 1 |
| \$250,000 under \$500,000..... | 2,113 | 719 | -73 | 1,995 | -93 | 38 | 12 | 2 | 2 |
| \$500,000 under \$1,000,000..... | 1,440 | 1,102 | 61 | 2,577 | -45 | 74 | 47 | 14 | 14 |
| \$1,000,000 under \$5,000,000..... | 2,781 | 6,349 | 859 | 14,032 | -200 | 271 | 223 | 70 | 70 |
| \$5,000,000 under \$10,000,000..... | 602 | 4,370 | 305 | 9,584 | -41 | 179 | 157 | 53 | 52 |
| \$10,000,000 under \$25,000,000..... | 590 | 9,479 | 1,378 | 16,881 | -124 | 338 | 214 | 75 | 74 |
| \$25,000,000 under \$50,000,000..... | 249 | 8,713 | 1,233 | 21,627 | -162 | 261 | 187 | 65 | 61 |
| \$50,000,000 under \$100,000,000..... | 146 | 10,171 | 2,037 | 25,221 | -44 | 334 | 264 | 93 | 88 |
| \$100,000,000 under \$250,000,000..... | 101 | 16,509 | 4,530 | 39,529 | -44 | 360 | 257 | 95 | 92 |
| \$250,000,000 or more..... | 111 | 154,032 | 34,680 | 243,712 | -379 | 1,838 | 1,357 | 525 | 489 |
| Finance, insurance, and real estate..... | 14,352 | 797,976 | 94,908 | 110,835 | -1,616 | 5,409 | 4,331 | 1,532 | 1,336 |
| Zero assets ¹ | 301 | -- | -- | 253 | -72 | 35 | 36 | 12 | 12 |
| \$1 under \$100,000..... | 2,889 | 122 | -2,453 | 107 | -144 | 18 | 6 | 2 | (²) |
| \$100,000 under \$250,000..... | 1,219 | 217 | -12 | 65 | -60 | 2 | 2 | (²) | (²) |
| \$250,000 under \$500,000..... | 1,901 | 671 | 124 | 95 | 24 | 62 | 50 | 17 | 12 |
| \$500,000 under \$1,000,000..... | 1,961 | 1,471 | -915 | 257 | -41 | 41 | 26 | 6 | 6 |
| \$1,000,000 under \$5,000,000..... | 3,286 | 7,483 | 961 | 1,425 | -297 | 100 | 72 | 22 | 20 |
| \$5,000,000 under \$10,000,000..... | 948 | 6,758 | 2,147 | 1,260 | -121 | 148 | 96 | 34 | 34 |
| \$10,000,000 under \$25,000,000..... | 718 | 11,074 | 3,533 | 1,656 | -376 | 117 | 56 | 21 | 21 |
| \$25,000,000 under \$50,000,000..... | 315 | 11,035 | 2,694 | 2,178 | -346 | 163 | 105 | 38 | 37 |
| \$50,000,000 under \$100,000,000..... | 260 | 18,626 | 4,830 | 4,256 | -340 | 270 | 195 | 70 | 64 |
| \$100,000,000 under \$250,000,000..... | 222 | 35,283 | 6,942 | 6,859 | -307 | 517 | 358 | 124 | 114 |
| \$250,000,000 or more..... | 331 | 705,237 | 77,056 | 92,423 | 464 | 3,935 | 3,330 | 1,186 | 1,014 |

¹ In general, this size grouping includes final returns of liquidating or dissolving corporations which had disposed of all assets, final returns of merging corporations whose assets were reported in the returns of the acquiring corporations, and part-year returns of corporations (except initial returns of newly incorporated businesses).

² Less than \$500,000.

NOTE: Detail may not add to totals because of rounding.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 4. -- Foreign-Controlled Domestic Corporations Compared With Other Domestic Corporations, by Age of Corporations

[All figures are estimates based on samples -- money amounts are in millions of dollars]

| Items, percentages | Foreign-controlled domestic corporations | | | Other domestic corporations ¹ | | |
|---|--|------------------|------------------|--|------------------|-------------------|
| | All corporations | New corporations | Old corporations | All corporations | New corporations | Old corporations |
| Items | (1) | (2) | (3) | (4) | (5) | (6) |
| Number of returns, total..... | 48,247 | 15,262 | 32,986 | 2,046,312 | 375,011 | 1,671,302 |
| With net income..... | 18,799 | 4,433 | 14,366 | 1,070,910 | 156,766 | 914,144 |
| With total income tax after credits..... | 13,108 | 3,176 | 9,932 | 780,602 | 125,699 | 654,903 |
| Total assets..... | 1,827,338 | 257,163 | 1,570,175 | 16,432,522 | 835,369 | 15,597,154 |
| Returns with net income..... | 972,357 | 89,727 | 882,629 | 12,813,117 | 570,248 | 12,242,869 |
| Returns with deficit ² | 854,981 | 167,436 | 687,545 | 3,619,405 | 265,121 | 3,354,285 |
| Net worth..... | 415,126 | 53,417 | 361,709 | 4,659,478 | 288,637 | 4,370,841 |
| Returns with net income..... | 255,562 | 16,033 | 239,528 | 4,077,081 | 236,787 | 3,840,293 |
| Returns with deficit ² | 159,565 | 37,384 | 122,181 | 582,397 | 51,849 | 530,548 |
| Total receipts..... | 1,143,823 | 118,994 | 1,024,828 | 8,510,241 | 402,347 | 8,107,894 |
| Returns with net income..... | 671,249 | 48,612 | 622,637 | 6,457,934 | 229,299 | 6,228,635 |
| Returns with deficit ² | 472,573 | 70,382 | 402,191 | 2,052,307 | 173,048 | 1,879,259 |
| Total receipts less total deductions..... | -5,274 | -4,269 | -1,005 | 324,928 | 8,058 | 316,870 |
| Returns with net income..... | 25,286 | 2,017 | 23,269 | 437,260 | 19,972 | 417,288 |
| Returns with deficit ² | -30,560 | -6,287 | -24,273 | -112,333 | -11,914 | -100,419 |
| Net income (less deficit)..... | -4,888 | -4,210 | -677 | 320,455 | 6,387 | 314,068 |
| Net income..... | 25,566 | 2,057 | 23,510 | 441,195 | 19,269 | 421,926 |
| Deficit..... | 30,454 | 6,267 | 24,187 | 120,740 | 12,882 | 107,858 |
| Income subject to tax..... | 20,123 | 1,760 | 18,363 | 327,462 | 9,685 | 317,776 |
| Total income tax: | | | | | | |
| Before credits..... | 7,237 | 641 | 6,596 | 112,970 | 3,235 | 109,734 |
| After credits..... | 6,092 | 577 | 5,515 | 85,570 | 2,812 | 82,758 |
| Percentages | | | | | | |
| Percentage of returns with: | | | | | | |
| Net income..... | 38.96 | 29.05 | 43.55 | 52.33 | 41.80 | 54.70 |
| Total income tax after credits..... | 27.17 | 20.81 | 30.11 | 38.15 | 33.52 | 39.19 |
| Net worth as a percentage of total assets: | | | | | | |
| All returns..... | 22.72 | 20.77 | 23.04 | 28.36 | 34.55 | 28.02 |
| Returns with net income..... | 26.28 | 17.87 | 27.14 | 31.82 | 41.52 | 31.37 |
| Returns with deficit ² | 18.66 | 22.33 | 17.77 | 16.09 | 19.56 | 15.82 |
| All returns: Net income (less deficit) as a percentage of: | | | | | | |
| Total assets..... | -0.27 | -1.64 | -0.01 | 1.95 | 0.76 | 2.01 |
| Total receipts..... | -0.43 | -3.54 | -0.01 | 3.77 | 1.59 | 3.87 |
| Net worth..... | -1.18 | -7.88 | -0.02 | 6.88 | 2.21 | 7.19 |
| Returns with net income: Net income as a percentage of: | | | | | | |
| Total assets..... | 2.63 | 2.29 | 2.66 | 3.44 | 3.38 | 3.45 |
| Total receipts..... | 3.81 | 4.23 | 3.78 | 6.83 | 8.40 | 6.77 |
| Net worth..... | 10.00 | 12.83 | 9.82 | 10.82 | 8.14 | 10.99 |
| Returns with deficit ²: Deficit as a percentage of: | | | | | | |
| Total assets..... | 3.56 | 3.74 | 3.52 | 3.34 | 4.86 | 3.22 |
| Total receipts..... | 6.44 | 8.90 | 6.01 | 5.88 | 7.44 | 5.74 |
| Net worth..... | 19.09 | 16.76 | 19.80 | 20.73 | 24.85 | 20.33 |
| Total income tax after credits as a percentage of: | | | | | | |
| Total assets..... | 0.33 | 0.22 | 0.35 | 0.52 | 0.34 | 0.53 |
| Total receipts..... | 0.53 | 0.48 | 0.54 | 1.01 | 0.70 | 1.02 |
| Net worth..... | 1.47 | 1.08 | 1.52 | 1.84 | 0.97 | 1.89 |

¹ Includes Forms 1120, 1120A, 1120L, 1120-RIC, 1120-REIT, and 1120PC. Excludes Forms 1120S and 1120-IC-DISC, as well as foreign-controlled domestic corporations.

² Includes "breakeven" returns, i.e., those with equal amounts of receipts and deductions.

NOTES: "New" corporations represent those with dates of incorporation of 1989 and after (i.e., through June 1992). "Old" corporations are those with dates of incorporation of 1988 and before, or with unreported dates of incorporation. Detail may not add to totals because of rounding.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 5. -- Foreign-Controlled Domestic Corporations Compared With Other Domestic Corporations, by Selected Industrial Grouping

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

| Items, percentages | All industries | | Manufacturing | |
|--|--|--|--|--|
| | Foreign-controlled domestic corporations | Other domestic corporations ¹ | Foreign-controlled domestic corporations | Other domestic corporations ¹ |
| Items | (1) | (2) | (3) | (4) |
| Number of returns, total..... | 48,247 | 2,046,312 | 6,606 | 177,838 |
| With net income..... | 18,799 | 1,070,910 | 2,975 | 101,316 |
| With total income tax after credits..... | 13,108 | 780,602 | 2,797 | 76,521 |
| Total assets..... | 1,827,337,643 | 16,432,522,235 | 581,937,757 | 3,306,343,253 |
| Returns with net income..... | 972,356,626 | 12,813,116,773 | 339,664,109 | 2,404,163,059 |
| Returns with deficit ² | 854,981,017 | 3,619,405,462 | 242,273,648 | 902,180,193 |
| Liabilities..... | 1,412,211,208 | 11,773,044,070 | 377,019,424 | 2,089,804,234 |
| Returns with net income..... | 716,795,118 | 8,736,035,805 | 200,262,744 | 1,372,233,358 |
| Returns with deficit ² | 695,416,090 | 3,037,008,266 | 176,756,680 | 717,570,875 |
| Net worth..... | 415,126,435 | 4,659,478,165 | 204,918,333 | 1,216,539,019 |
| Returns with net income..... | 255,561,508 | 4,077,080,968 | 139,401,365 | 1,031,929,701 |
| Returns with deficit ² | 159,564,927 | 582,397,196 | 65,516,968 | 184,609,318 |
| Total receipts..... | 1,143,822,530 | 8,510,240,957 | 466,122,225 | 2,888,941,080 |
| Returns with net income..... | 671,249,480 | 6,457,933,926 | 282,606,392 | 2,157,737,726 |
| Returns with deficit ² | 472,573,050 | 2,052,307,031 | 183,515,833 | 731,203,353 |
| Business receipts (all returns)..... | 1,033,597,403 | 7,231,932,196 | 443,143,910 | 2,666,207,251 |
| Interest on State and local Government obligations (all returns) | 568,622 | 35,362,223 | 32,120 | 1,633,342 |
| Other interest (all returns)..... | 67,435,413 | 765,101,737 | 8,821,168 | 71,361,497 |
| Total deductions..... | 1,149,096,569 | 8,185,313,404 | 464,571,583 | 2,791,456,024 |
| Returns with net income..... | 645,963,564 | 6,020,673,854 | 270,929,073 | 2,024,009,763 |
| Returns with deficit ² | 503,133,006 | 2,164,639,550 | 193,642,511 | 767,446,260 |
| Cost of sales and operations (all returns)..... | 761,458,568 | 4,738,576,984 | 308,063,704 | 1,836,127,721 |
| Interest paid (all returns)..... | 75,844,923 | 588,722,657 | 21,533,509 | 119,942,899 |
| Depreciation (all returns)..... | 33,687,120 | 269,868,297 | 15,424,356 | 99,023,484 |
| Taxes paid (all returns)..... | 19,213,606 | 201,943,319 | 10,512,655 | 70,511,551 |
| Amortization (all returns)..... | 6,328,789 | 26,365,036 | 2,526,414 | 10,401,090 |
| Total receipts less total deductions..... | -5,274,039 | 324,927,553 | 1,550,642 | 97,485,056 |
| Returns with net income..... | 25,285,916 | 437,260,072 | 11,677,319 | 133,727,963 |
| Returns with deficit ² | -30,559,956 | -112,332,519 | -10,126,678 | -36,242,907 |
| Constructive taxable income from related foreign corporations..... | 954,711 | 30,889,688 | 350,767 | 23,919,116 |
| Net income (less deficit)..... | -4,887,951 | 320,455,018 | 1,869,289 | 119,770,830 |
| Net income..... | 25,566,176 | 441,194,814 | 11,893,405 | 154,406,478 |
| Deficit..... | 30,454,127 | 120,739,796 | 10,024,116 | 34,635,647 |
| Total statutory special deductions..... | 5,831,963 | 115,945,289 | 2,592,504 | 12,142,302 |
| Net operating loss deduction..... | 4,742,644 | 35,631,783 | 1,929,409 | 6,418,945 |
| Income subject to tax..... | 20,123,447 | 327,461,789 | 9,510,083 | 143,065,609 |
| Total income tax before credits..... | 7,236,888 | 112,969,903 | 3,417,054 | 50,439,228 |
| Regular tax..... | 6,775,211 | 108,684,510 | 3,216,111 | 48,537,049 |
| Alternative minimum tax..... | 430,056 | 4,870,227 | 184,237 | 1,706,452 |
| Total credits..... | 1,145,041 | 27,400,107 | 422,447 | 21,364,111 |
| Foreign tax credit..... | 727,416 | 20,363,893 | 181,900 | 16,724,043 |
| General business credit..... | 182,567 | 2,020,878 | 127,159 | 765,711 |
| Prior year minimum tax credit..... | 104,710 | 1,410,146 | 47,766 | 418,430 |
| Total income tax after credits..... | 6,091,847 | 85,569,796 | 2,994,606 | 29,075,117 |
| Returns with net income..... | 5,974,550 | 84,846,204 | 2,946,937 | 28,857,487 |
| Worldwide income tax ³ | 6,819,263 | 105,933,689 | 3,176,506 | 45,799,160 |
| Returns with net income..... | 6,701,966 | 105,206,276 | 3,128,837 | 45,581,530 |

Footnotes at end of table.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 5. — Foreign-Controlled Domestic Corporations Compared With Other Domestic Corporations, by Selected Industrial Grouping — Continued

[All figures are estimates based on samples — money amounts are in thousands of dollars]

| Items, percentages | All industries | | Manufacturing | |
|---|--|--|--|--|
| | Foreign-controlled domestic corporations | Other domestic corporations ¹ | Foreign-controlled domestic corporations | Other domestic corporations ¹ |
| | (1) | (2) | (3) | (4) |
| Percentages | | | | |
| Percentage of returns with: | | | | |
| Net income..... | 38.96 | 52.33 | 45.03 | 56.97 |
| Total income tax after credits..... | 27.17 | 38.15 | 42.34 | 43.03 |
| Returns with net income as a percentage of all returns, as measured by: | | | | |
| Total assets..... | 53.21 | 77.97 | 58.37 | 72.71 |
| Total receipts..... | 58.68 | 75.88 | 60.63 | 74.69 |
| Net worth..... | 61.56 | 87.50 | 68.03 | 84.83 |
| Net worth as a percentage of total assets..... | 22.72 | 28.36 | 35.21 | 36.79 |
| Cost of sales and operations as a percentage of: | | | | |
| Total receipts..... | 66.57 | 55.68 | 66.09 | 63.56 |
| Business receipts..... | 73.67 | 65.52 | 69.52 | 68.87 |
| Business receipts less cost of sales and operations as a percentage of business receipts (gross profit margin)..... | 26.33 | 34.48 | 30.48 | 31.13 |
| Interest paid as a percentage of: | | | | |
| Total assets..... | 4.15 | 3.58 | 3.70 | 3.63 |
| Liabilities..... | 5.37 | 5.00 | 5.71 | 5.74 |
| Total receipts..... | 6.63 | 6.92 | 4.62 | 4.15 |
| Depreciation as a percentage of: | | | | |
| Total assets..... | 1.84 | 1.64 | 2.65 | 2.99 |
| Total receipts..... | 2.95 | 3.17 | 3.31 | 3.43 |
| Amortization as a percentage of: | | | | |
| Total assets..... | 0.35 | 0.16 | 0.43 | 0.31 |
| Total receipts..... | 0.55 | 0.31 | 0.54 | 0.36 |
| Total receipts less total deductions as a percentage of: | | | | |
| Total assets..... | -0.29 | 1.98 | 0.27 | 2.95 |
| Total receipts..... | -0.46 | 3.82 | 0.33 | 3.37 |
| Net worth..... | -1.27 | 6.97 | 0.76 | 8.01 |
| All returns: Net income (less deficit) as a percentage of: | | | | |
| Total assets..... | -0.27 | 1.95 | 0.32 | 3.62 |
| Total receipts..... | -0.43 | 3.77 | 0.40 | 4.15 |
| Net worth..... | -1.18 | 6.88 | 0.91 | 9.85 |
| Returns with net income: Net income as a percentage of: | | | | |
| Total assets..... | 2.63 | 3.44 | 3.50 | 6.42 |
| Total receipts..... | 3.81 | 6.83 | 4.21 | 7.16 |
| Net worth..... | 10.00 | 10.82 | 8.53 | 14.96 |
| Returns with deficit ² : Deficit as a percentage of: | | | | |
| Total assets..... | 3.56 | 3.34 | 4.14 | 3.84 |
| Total receipts..... | 6.44 | 5.88 | 5.46 | 4.74 |
| Net worth..... | 19.09 | 20.73 | 15.30 | 18.76 |
| Net operating loss deduction as a percentage of net income..... | 18.55 | 8.08 | 16.22 | 4.16 |
| All returns: Total income tax after credits as a percentage of: | | | | |
| Total assets..... | 0.33 | 0.52 | 0.51 | 0.88 |
| Total receipts..... | 0.53 | 1.01 | 0.64 | 1.01 |
| Net worth..... | 1.47 | 1.84 | 1.46 | 2.39 |
| Returns with net income: Total income tax after credits as a percentage of: | | | | |
| Total assets..... | 0.61 | 0.66 | 0.87 | 1.20 |
| Total receipts..... | 0.89 | 1.31 | 1.04 | 1.34 |
| Net worth..... | 2.34 | 2.08 | 2.11 | 2.80 |
| Worldwide income tax as a percentage of ³ : | | | | |
| Total assets..... | 0.37 | 0.64 | 0.55 | 1.39 |
| Total receipts..... | 0.60 | 1.24 | 0.68 | 1.59 |
| Net worth..... | 1.64 | 2.27 | 1.55 | 3.76 |

Footnotes at end of table.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 5. – Foreign-Controlled Domestic Corporations Compared With Other Domestic Corporations, by Selected Industrial Grouping – Continued

[All figures are estimates based on samples – money amounts are in thousands of dollars]

| Items, percentages | Wholesale trade | | Finance, insurance, and real estate | |
|---|--|--|--|--|
| | Foreign-controlled domestic corporations | Other domestic corporations ¹ | Foreign-controlled domestic corporations | Other domestic corporations ¹ |
| Items | (5) | (6) | (7) | (8) |
| Number of returns, total..... | 12,795 | 199,701 | 14,352 | 340,505 |
| With net income..... | 5,937 | 109,564 | 4,240 | 184,409 |
| With total income tax after credits..... | 3,715 | 84,695 | 2,878 | 137,591 |
| Total assets..... | 211,767,252 | 367,327,408 | 797,976,417 | 9,837,946,803 |
| Returns with net income..... | 106,821,203 | 295,819,610 | 451,197,503 | 7,855,781,425 |
| Returns with deficit ² | 104,946,049 | 71,507,798 | 346,778,914 | 1,982,165,378 |
| Liabilities..... | 166,812,502 | 270,040,078 | 703,067,998 | 7,441,221,385 |
| Returns with net income..... | 78,964,231 | 209,415,935 | 394,670,876 | 5,764,659,989 |
| Returns with deficit ² | 87,848,271 | 60,624,144 | 308,397,123 | 1,676,561,396 |
| Net worth..... | 44,954,750 | 97,287,330 | 94,908,419 | 2,396,725,418 |
| Returns with net income..... | 27,856,972 | 86,403,675 | 56,526,627 | 2,091,121,436 |
| Returns with deficit ² | 17,097,778 | 10,883,654 | 38,381,791 | 305,603,982 |
| Total receipts..... | 382,137,841 | 854,544,501 | 110,835,450 | 1,699,824,844 |
| Returns with net income..... | 235,161,329 | 662,633,679 | 68,769,569 | 1,387,514,891 |
| Returns with deficit ² | 146,976,513 | 191,910,822 | 42,065,880 | 312,309,952 |
| Business receipts (all returns)..... | 369,889,829 | 830,024,858 | 49,117,828 | 824,442,496 |
| Interest on State and local Government obligations (all returns)..... | 17,773 | 131,126 | 513,151 | 31,447,697 |
| Other interest (all returns)..... | 5,692,397 | 10,050,049 | 48,034,314 | 640,424,196 |
| Total deductions..... | 383,524,912 | 846,012,288 | 112,257,824 | 1,545,320,036 |
| Returns with net income..... | 231,429,945 | 647,794,811 | 63,373,582 | 1,208,915,409 |
| Returns with deficit ² | 152,094,968 | 198,217,477 | 48,884,241 | 336,404,626 |
| Cost of sales and operations (all returns)..... | 320,411,450 | 681,767,944 | 23,953,292 | 514,525,210 |
| Interest paid (all returns)..... | 8,972,218 | 14,624,425 | 35,597,244 | 341,488,533 |
| Depreciation (all returns)..... | 7,143,194 | 8,259,035 | 3,535,617 | 29,421,649 |
| Taxes paid (all returns)..... | 2,510,252 | 10,560,274 | 2,487,504 | 28,468,445 |
| Amortization (all returns)..... | 1,769,488 | 813,543 | 572,429 | 4,623,864 |
| Total receipts less total deductions..... | -1,387,071 | 8,532,213 | -1,422,374 | 154,504,808 |
| Returns with net income..... | 3,731,384 | 14,838,868 | 5,395,987 | 178,599,482 |
| Returns with deficit ² | -5,118,455 | -6,306,655 | -6,818,361 | -24,094,674 |
| Constructive taxable income from related foreign corporations..... | 61,927 | 1,416,006 | 319,686 | 3,183,088 |
| Net income (less deficit)..... | -1,342,916 | 9,817,092 | -1,615,839 | 126,240,200 |
| Net income..... | 3,740,316 | 16,077,582 | 5,408,802 | 160,450,046 |
| Deficit..... | 5,083,232 | 6,260,490 | 7,024,641 | 34,209,846 |
| Total statutory special deductions..... | 1,005,997 | 2,633,578 | 1,218,780 | 87,259,197 |
| Net operating loss deduction..... | 951,127 | 2,335,315 | 892,537 | 14,817,672 |
| Income subject to tax..... | 2,750,988 | 13,463,268 | 4,330,764 | 74,330,103 |
| Total income tax before credits..... | 1,003,144 | 4,304,824 | 1,532,044 | 24,976,891 |
| Regular tax..... | 921,961 | 4,217,196 | 1,451,046 | 24,719,783 |
| Alternative minimum tax..... | 76,927 | 75,297 | 71,385 | 1,208,927 |
| Total credits..... | 50,671 | 639,408 | 196,456 | 2,226,447 |
| Foreign tax credit..... | 18,839 | 592,132 | 146,575 | 1,445,389 |
| General business credit..... | 15,529 | 30,426 | 15,205 | 213,203 |
| Prior year minimum tax credit..... | 16,281 | 14,775 | 26,613 | 551,011 |
| Total income tax after credits..... | 952,473 | 3,665,416 | 1,335,588 | 22,750,444 |
| Returns with net income..... | 940,215 | 3,653,949 | 1,318,364 | 22,558,173 |
| Worldwide income tax ³ | 971,312 | 4,257,548 | 1,482,163 | 24,195,833 |
| Returns with net income..... | 959,054 | 4,246,081 | 1,464,939 | 23,999,927 |

Footnotes at end of table.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 5. -- Foreign-Controlled Domestic Corporations Compared With Other Domestic Corporations, by Selected Industrial Grouping -- Continued

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

| Items, percentages | Wholesale trade | | Finance, insurance, and real estate | |
|---|--|--|--|--|
| | Foreign-controlled domestic corporations | Other domestic corporations ¹ | Foreign-controlled domestic corporations | Other domestic corporations ¹ |
| | (5) | (6) | (7) | (8) |
| Percentages | | | | |
| Percentage of returns with: | | | | |
| Net income..... | 46.40 | 54.86 | 29.54 | 54.16 |
| Total income tax after credits..... | 29.03 | 42.41 | 20.05 | 40.41 |
| Returns with net income as a percentage of all returns, as measured by: | | | | |
| Total assets..... | 50.44 | 80.53 | 56.54 | 79.85 |
| Total receipts..... | 61.54 | 77.54 | 62.05 | 81.63 |
| Net worth..... | 61.97 | 88.81 | 59.56 | 87.25 |
| Net worth as a percentage of total assets..... | 21.23 | 26.49 | 11.89 | 24.36 |
| Cost of sales and operations as a percentage of: | | | | |
| Total receipts..... | 83.85 | 79.78 | 21.61 | 30.27 |
| Business receipts..... | 86.62 | 82.14 | 48.77 | 62.41 |
| Business receipts less cost of sales and operations as a percentage of business receipts (gross profit margin)..... | 13.38 | 17.86 | 51.23 | 37.59 |
| Interest paid as a percentage of: | | | | |
| Total assets..... | 4.24 | 3.98 | 4.46 | 3.47 |
| Liabilities..... | 5.38 | 5.42 | 5.06 | 4.59 |
| Total receipts..... | 2.35 | 1.71 | 32.12 | 20.09 |
| Depreciation as a percentage of: | | | | |
| Total assets..... | 3.37 | 2.25 | 0.44 | 0.30 |
| Total receipts..... | 1.87 | 0.97 | 3.19 | 1.73 |
| Amortization as a percentage of: | | | | |
| Total assets..... | 0.84 | 0.22 | 0.07 | 0.05 |
| Total receipts..... | 0.46 | 0.10 | 0.52 | 0.27 |
| Total receipts less total deductions as a percentage of: | | | | |
| Total assets..... | -0.65 | 2.32 | -0.18 | 1.57 |
| Total receipts..... | -0.36 | 1.00 | -1.28 | 9.09 |
| Net worth..... | -3.09 | 8.77 | -1.50 | 6.45 |
| All returns: Net income (less deficit) as a percentage of: | | | | |
| Total assets..... | -0.63 | 2.67 | -0.20 | 1.28 |
| Total receipts..... | -0.35 | 1.15 | -1.46 | 7.43 |
| Net worth..... | -2.99 | 10.09 | -1.70 | 5.27 |
| Returns with net income: Net income as a percentage of: | | | | |
| Total assets..... | 3.50 | 5.43 | 1.20 | 2.04 |
| Total receipts..... | 1.59 | 2.43 | 7.87 | 11.56 |
| Net worth..... | 13.43 | 18.61 | 9.57 | 7.67 |
| Returns with deficit ² : Deficit as a percentage of: | | | | |
| Total assets..... | 4.84 | 8.75 | 2.03 | 1.73 |
| Total receipts..... | 3.46 | 3.26 | 16.70 | 10.95 |
| Net worth..... | 29.73 | 57.52 | 18.30 | 11.19 |
| Net operating loss deduction as a percentage of net income..... | 25.43 | 14.53 | 16.50 | 9.24 |
| All returns: Total income tax after credits as a percentage of: | | | | |
| Total assets..... | 0.45 | 1.00 | 0.17 | 0.23 |
| Total receipts..... | 0.25 | 0.43 | 1.21 | 1.34 |
| Net worth..... | 2.12 | 3.77 | 1.41 | 0.95 |
| Returns with net income: Total income tax after credits as a percentage of: | | | | |
| Total assets..... | 0.88 | 1.24 | 0.29 | 0.29 |
| Total receipts..... | 0.40 | 0.55 | 1.92 | 1.63 |
| Net worth..... | 3.38 | 4.23 | 2.33 | 1.08 |
| Worldwide income tax as a percentage of ³ : | | | | |
| Total assets..... | 0.46 | 1.16 | 0.19 | 0.25 |
| Total receipts..... | 0.25 | 0.50 | 1.34 | 1.42 |
| Net worth..... | 2.16 | 4.38 | 1.56 | 1.01 |

¹ Includes Forms 1120, 1120A, 1120L, 1120-RIC, 1120-REIT, and 1120PC. Excludes Forms 1120S and 1120-IC-DISC, as well as foreign-controlled domestic corporations.

² Includes "breakeven" returns, i.e., those with equal amounts of receipts and deductions.

³ Worldwide income tax is approximated by the addition of total U.S. income tax after credits plus foreign tax credit.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 6.—Foreign-Controlled Domestic Corporations: Selected Items, by Selected Industrial Groups, Tax Years 1990 and 1991

[All figures are estimates based on samples -- money amounts are in millions of dollars]

| Selected industrial groups | 1990 | | | 1991 | | |
|--|------------------|---------------------------|--------------------------------|------------------|---------------------------|--------------------------------|
| | Total receipts | Net income (less deficit) | Total income tax after credits | Total receipts | Net income (less deficit) | Total income tax after credits |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| All industries ¹ | 1,060,295 | 3,966 | 7,438 | 1,143,823 | -4,888 | 6,092 |
| Agriculture, forestry, and fishing | 1,540 | -9 | 25 | 1,270 | -92 | 10 |
| Mining | 18,214 | 646 | 154 | 17,984 | 358 | 119 |
| Metal mining..... | 3,775 | -237 | 65 | 3,647 | -197 | 46 |
| Coal mining..... | 6,482 | 108 | 27 | 5,008 | -123 | 9 |
| Oil and gas extraction..... | 6,545 | 772 | 47 | 7,611 | 676 | 50 |
| Nonmetallic minerals, except fuels..... | 1,412 | 2 | 14 | 1,718 | 3 | 15 |
| Construction | 13,423 | -338 | 17 | 12,301 | -352 | 27 |
| General building contractors and operative builders..... | 9,285 | -258 | 2 | 7,850 | -366 | 1 |
| Heavy construction contractors..... | 2,979 | -98 | 3 | 3,054 | 46 | 15 |
| Special trade contractors..... | 1,159 | 18 | 12 | 1,397 | -32 | 12 |
| Manufacturing | 446,045 | 8,119 | 4,340 | 466,122 | 1,869 | 2,995 |
| Food and kindred products..... | 44,352 | 451 | 197 | 48,211 | 782 | 257 |
| Tobacco manufactures..... | 5,863 | 1,429 | 482 | 4,418 | 297 | 105 |
| Textile mill products..... | 4,207 | 21 | 48 | 5,383 | 55 | 61 |
| Apparel and other textile products..... | 2,023 | -72 | 12 | 2,292 | -80 | 15 |
| Lumber and wood products..... | 3,158 | 32 | 27 | 3,260 | -57 | 6 |
| Furniture and fixtures..... | 1,169 | -35 | 5 | 2,012 | -47 | 10 |
| Paper and allied products..... | 6,728 | 48 | 70 | 9,759 | 4 | 85 |
| Printing and publishing..... | 19,468 | 210 | 78 | 20,851 | -259 | 57 |
| Chemicals and allied products..... | 82,653 | 2,608 | 1,011 | 84,609 | 1,801 | 861 |
| Petroleum (including integrated) and coal products..... | 88,137 | 4,283 | 1,482 | 77,726 | 1,779 | 518 |
| Rubber and miscellaneous plastics products..... | 8,877 | -271 | 26 | 14,519 | -640 | 38 |
| Leather and leather products..... | 5,892 | 206 | 27 | 7,089 | 143 | 32 |
| Stone, clay, and glass products..... | 16,354 | -338 | 75 | 14,420 | -722 | 39 |
| Primary metal industries..... | 26,073 | 137 | 103 | 25,401 | -328 | 75 |
| Fabricated metal products..... | 14,011 | -168 | 59 | 18,813 | -90 | 112 |
| Machinery, except electrical..... | 33,540 | 64 | 148 | 25,067 | -680 | 117 |
| Electrical and electronic equipment..... | 41,321 | -215 | 233 | 49,274 | -274 | 248 |
| Motor vehicles and equipment..... | 14,560 | -305 | 41 | 17,896 | -505 | 33 |
| Transportation equipment, except motor vehicles..... | 4,379 | 47 | 29 | 4,399 | -74 | 16 |
| Instruments and related products..... | 12,313 | -191 | 78 | 15,540 | 595 | 156 |
| Transportation and public utilities | 15,753 | 37 | 118 | 19,485 | 204 | 160 |
| Transportation..... | 11,242 | -89 | 80 | 14,635 | 91 | 125 |
| Wholesale and retail trade ² | 416,072 | -2,558 | 1,416 | 465,849 | -2,779 | 1,225 |
| Wholesale trade..... | 341,042 | -810 | 1,133 | 382,138 | -1,343 | 952 |
| Groceries and related products..... | 16,225 | -56 | 28 | 18,844 | 103 | 61 |
| Machinery, equipment, and supplies..... | 26,987 | -45 | 122 | 28,810 | -182 | 113 |
| Miscellaneous wholesale trade..... | 297,830 | -709 | 983 | 334,484 | -1,264 | 779 |
| Motor vehicles and automotive equipment..... | 85,663 | 150 | 416 | 94,408 | -426 | 248 |
| Sporting, recreational, photographic, and hobby goods, toys, and supplies..... | 11,810 | 183 | 119 | 12,478 | 59 | 65 |
| Metals and minerals, except petroleum and scrap.... | 45,669 | -86 | 44 | 44,510 | -354 | 24 |
| Electrical goods..... | 39,865 | -963 | 97 | 42,748 | -389 | 91 |
| Apparel, piece goods, and notions..... | 15,078 | -77 | 29 | 15,723 | -168 | 20 |
| Farm-product raw materials..... | 26,214 | 70 | 15 | 26,530 | 209 | 20 |
| Petroleum and petroleum products..... | 15,436 | 100 | 35 | 22,702 | 83 | 17 |
| Retail trade..... | 74,922 | -1,739 | 282 | 82,163 | -1,405 | 272 |
| General merchandise stores..... | 13,462 | -1,316 | 6 | 12,914 | -572 | 6 |
| Food stores..... | 29,505 | 325 | 164 | 35,487 | 322 | 162 |
| Finance, insurance, and real estate | 112,518 | -654 | 1,154 | 110,835 | -1,616 | 1,336 |
| Banking..... | 25,546 | -132 | 270 | 22,301 | -368 | 244 |
| Credit agencies other than banks..... | 10,000 | 86 | 99 | 9,836 | -207 | 105 |
| Security, commodity brokers, and services..... | 28,410 | -181 | 60 | 18,037 | 568 | 160 |
| Insurance..... | 24,757 | 265 | 177 | 39,327 | 983 | 366 |
| Real estate..... | 10,257 | -1,419 | 119 | 9,732 | -2,834 | 68 |
| Holding and other investment companies, except bank holding companies..... | 11,308 | 371 | 309 | 7,910 | -227 | 227 |
| Services | 36,665 | -1,260 | 215 | 49,879 | -2,487 | 217 |
| Business services..... | 21,387 | -384 | 126 | 23,545 | -556 | 123 |
| Amusement and recreation services..... | 4,536 | -408 | 15 | 11,615 | -1,142 | 14 |

¹ Includes "Nature of business not allocable," which is not shown separately.

² Includes "Wholesale and retail trade not allocable," which is not shown separately.

Domestic Corporations Controlled by Foreign Persons, 1991

Table 7. -- Domestic Corporations With 25 to 49 Percent Foreign Ownership: Selected Items, by Selected Industrial Groups and Size of Total Assets

[All figures are estimates based on samples -- money amounts are in millions of dollars]

| Selected industrial groups and size of total assets | Number of returns | Total assets | Total receipts | Net income (less deficit) | Net income | Income subject to tax | Total income tax | |
|--|-------------------|---------------|----------------|---------------------------|--------------|-----------------------|------------------|------------------|
| | | | | | | | Before credits | After credits |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All Industries..... | 2,883 | 71,450 | 31,048 | 690 | 1,730 | 1,380 | 482 | 359 |
| Zero assets ¹ | 50 | — | 208 | -142 | 6 | 1 | (²) | (²) |
| \$1 under \$100,000..... | 1,025 | 33 | 102 | -13 | 6 | (²) | (²) | (²) |
| \$100,000 under \$250,000..... | 356 | 61 | 81 | -19 | — | — | — | — |
| \$250,000 under \$500,000..... | 337 | 125 | 398 | -12 | 2 | 1 | (²) | (²) |
| \$500,000 under \$1,000,000..... | 404 | 286 | 446 | -24 | 9 | 8 | 2 | 2 |
| \$1,000,000 under \$5,000,000..... | 383 | 884 | 1,386 | -14 | 46 | 37 | 12 | 12 |
| \$5,000,000 under \$10,000,000..... | 149 | 1,105 | 1,044 | 19 | 61 | 46 | 16 | 16 |
| \$10,000,000 under \$25,000,000..... | 69 | 1,091 | 1,221 | -39 | 60 | 48 | 17 | 17 |
| \$25,000,000 under \$50,000,000..... | 29 | 966 | 1,077 | 4 | 87 | 82 | 29 | 28 |
| \$50,000,000 under \$100,000,000..... | 25 | 1,654 | 2,155 | 54 | 90 | 52 | 19 | 18 |
| \$100,000,000 under \$250,000,000..... | 25 | 3,646 | 2,987 | 35 | 182 | 156 | 54 | 21 |
| \$250,000,000 or more..... | 31 | 61,600 | 19,945 | 842 | 1,181 | 949 | 331 | 245 |
| Agriculture, forestry, and fishing | 66 | 220 | 204 | 17 | 41 | 27 | 9 | 9 |
| Mining..... | 59 | 1,772 | 634 | -16 | 42 | 3 | 3 | 3 |
| Construction..... | 291 | 106 | 192 | 51 | 51 | 45 | 15 | 15 |
| Manufacturing..... | 297 | 17,835 | 14,340 | 322 | 781 | 584 | 207 | 131 |
| Printing and publishing..... | 13 | 358 | 854 | 111 | 113 | 77 | 26 | 23 |
| Chemicals and allied products..... | 7 | 6,637 | 3,997 | 210 | 263 | 253 | 88 | 54 |
| Primary metal industries..... | 10 | 3,442 | 2,478 | -140 | 3 | 3 | 1 | 1 |
| Fabricated metal products..... | 7 | 634 | 891 | -68 | 1 | 1 | (²) | (²) |
| Machinery, except electrical..... | 28 | 3,237 | 2,879 | 122 | 160 | 145 | 51 | 30 |
| Instruments and related products..... | 28 | 2,007 | 1,756 | 166 | 185 | 59 | 24 | 6 |
| Transportation and public utilities..... | 47 | 565 | 778 | 17 | 34 | 32 | 11 | 11 |
| Wholesale and retail trade | 942 | 3,608 | 7,395 | 256 | 415 | 408 | 139 | 97 |
| Wholesale trade..... | 825 | 2,262 | 4,500 | 313 | 386 | 382 | 130 | 88 |
| Finance, insurance, and real estate..... | 1,017 | 46,262 | 6,286 | 33 | 297 | 232 | 80 | 77 |
| Banking..... | 10 | 1,826 | 184 | -11 | 3 | 2 | 1 | 1 |
| Credit agencies other than banks..... | 4 | 7,297 | 456 | 47 | 48 | 38 | 13 | 12 |
| Security, commodity brokers, and services..... | 4 | 30,257 | 3,396 | 165 | 184 | 169 | 56 | 54 |
| Insurance..... | 3 | 4,141 | 1,705 | -14 | 30 | 1 | 1 | 1 |
| Real estate..... | 602 | 998 | 157 | -51 | 15 | 14 | 5 | 5 |
| Holding and other investment companies, except bank holding companies..... | 390 | 1,720 | 386 | -102 | 17 | 8 | 4 | 4 |
| Services..... | 164 | 1,082 | 1,218 | 10 | 68 | 48 | 17 | 16 |

¹ In general, this size grouping includes final returns of liquidating or dissolving corporations which had disposed of all assets, final returns of merging corporations whose assets were reported in the returns of the acquiring corporations, and part-year returns of corporations (except initial returns of newly incorporated businesses).

² Less than \$500,000.

NOTE: Detail may not add to totals because of rounding.

Environmental Excise Taxes, 1992

by Sara P. Boroshok

Environmental excise taxes are imposed on petroleum products and certain chemicals to finance the Hazardous Substance Response Trust Fund (Superfund) and the Oil Spill Liability Trust Fund. For 1992, these excise taxes (before adjustments and credits) amounted to \$1.1 billion, exceeding the billion-dollar level for the third consecutive year [1]. Of the \$1.1 billion, 75 percent was credited to the Superfund, while the remaining 25 percent was credited to the Oil Spill Liability Trust Fund. Data on ozone-depleting chemical taxes, which may also be classified as environmental excise taxes, are not included in these statistics, nor are they discussed in this article [2]. Total ozone-depleting chemical tax liabilities for the processing year ended September 1992, as reported in the (most recent) *Internal Revenue Report of Excise Taxes*, were \$0.6 billions (see Data Sources and Limitations section for an explanation of these statistics).

Background Superfund

The Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA) imposed liability for the cleanup of hazardous disposal sites among current owners and operators of disposal sites, owners and operators at the time of a release, and generators and transporters of hazardous substances. CERCLA also established the Hazardous Substance Response Trust Fund (the Superfund), administered by the U.S. Environmental Protection Agency (EPA). The Superfund was created to provide funding for site cleanups in situations where either (1) no financially viable responsible party could be identified, or (2) where it was necessary to expedite site cleanups (where costs could ultimately be recovered from identifiable responsible parties). The Superfund was financed, in part, by environmental excise taxes imposed on domestic crude oil (used in, or exported from, the United States), imported crude oil and petroleum products, and domestically-produced and imported petrochemicals and inorganic chemicals. Tax rates reflected the percentages at which each substance was found in hazardous waste sites. About \$1.4 billion was expected to be collected over 5 years, including \$44 million, annually, appropriated from general revenues.

By the time CERCLA expired in September 1985, about 86 percent of the \$1.4 billion in anticipated environmental excise taxes had been reported. However, it

became clear to Congress that the tax imposed under CERCLA was insufficient to meet growing environmental cleanup needs. In response, Congress extended and amended CERCLA by enacting the Superfund Amendments and Reauthorization Act of 1986 (SARA), and re-established the Superfund, effective January 1, 1987, through December 31, 1991.

The purpose of SARA, as with CERCLA, was to fund the response to, and cleanup of, hazardous substance emergencies and abandoned hazardous waste sites. In order to ensure that enough resources were available to meet program needs, SARA expanded the tax base and increased tax rates to collect approximately \$6.7 billion, including \$4.1 billion from environmental excise taxes, over a 5-year period beginning January 1, 1987. SARA continued all of the aforementioned taxes, and, in addition, imposed new taxes on imported chemical substances, and a corporate environmental tax on corporations whose "modified alternative minimum taxable income" exceeded \$2 million [3].

In order to meet actual and forecasted obligations, Congress, enacted the Revenue Reconciliation Act of 1990, extending all of the existing taxes for another 4 years, effective January 1, 1992, through December 31, 1995. The 1990 Act also raised the cap on the aggregate amount of revenue to be collected from Superfund taxes, from \$6.7 billion to \$12.0 billion.

Oil Spill Liability Trust Fund

The Oil Spill Liability Trust Fund, administered by the U.S. Coast Guard, was established by the Omnibus Budget Reconciliation Act of 1989. An additional tax was imposed on petroleum, as defined for Superfund purposes, at a rate equal to about half of the Superfund rate, effective after December 31, 1989, and before January 1, 1995. The purpose of this Fund is to prevent and clean up oil spills, as well as to compensate individuals for damages caused by oil spills. By the end of 1992, about \$0.8 billion had been accumulated in the Fund.

Taxes Reported for 1992

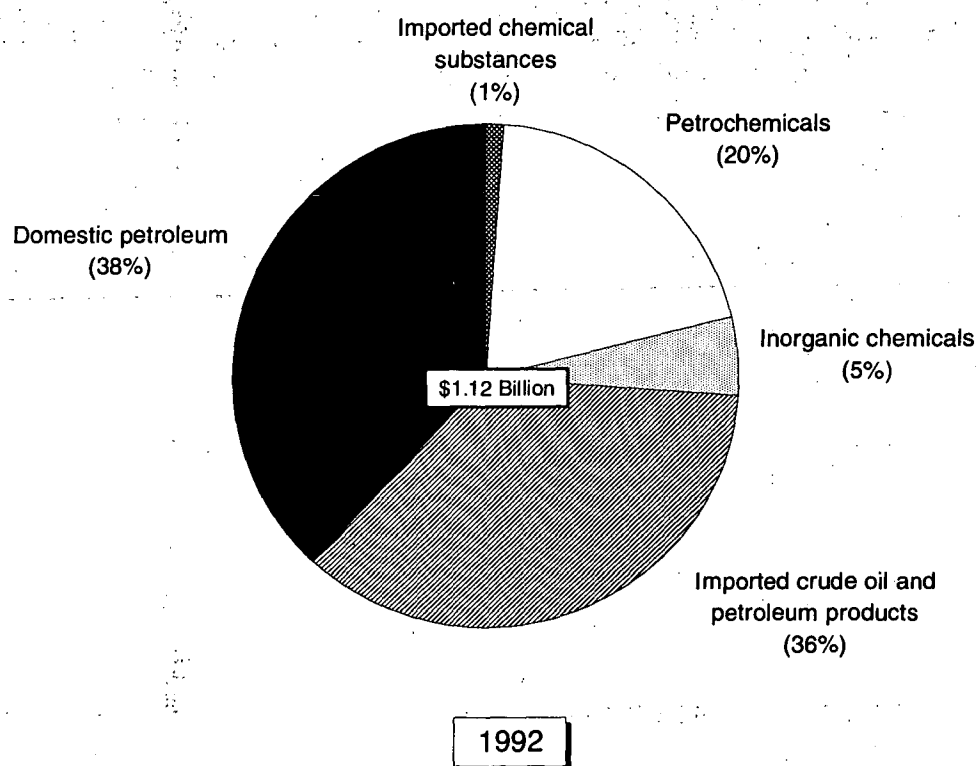
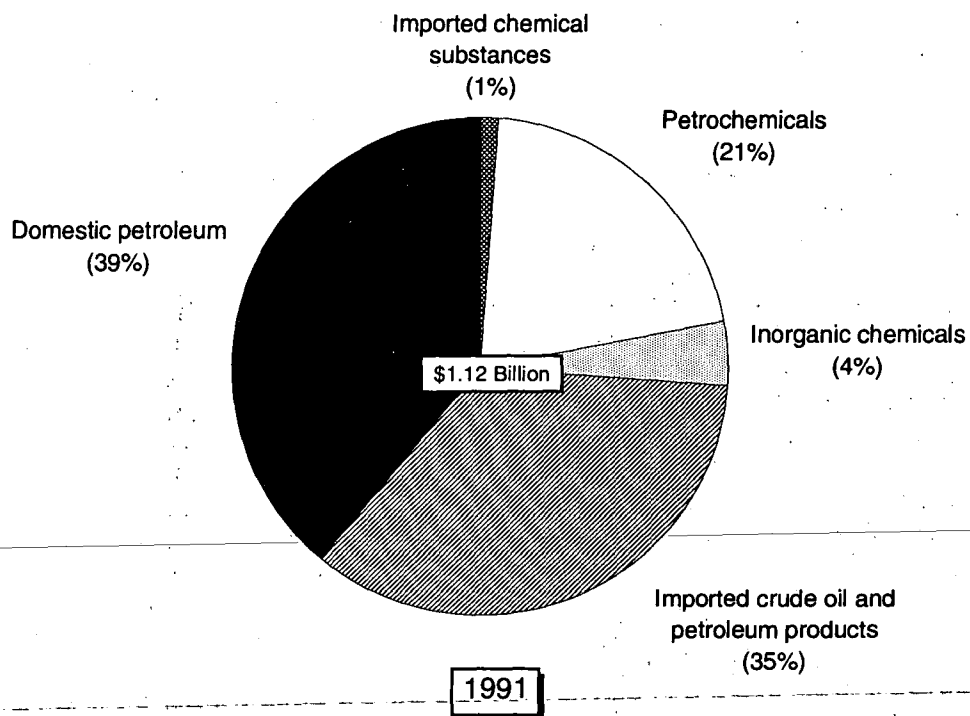
Tax liabilities attributable to petroleum (both imported and domestic) accounted for almost three-fourths of the total environmental excise taxes (before adjustments and credits) reported for 1992. Petrochemical, inorganic chemical, and imported chemical substance taxes together comprised the remaining 26 percent (Figure A). The large share of the total tax attributable to petroleum reflects, in part, the higher Superfund tax rates enacted under SARA beginning in 1987, and the addition of the Oil Spill Liability Trust Fund taxes in 1990.

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Environmental Excise Taxes, 1992

Figure A

Sources of Environmental Excise Taxes Before Adjustments and Credits, 1991 and 1992



Environmental Excise Taxes, 1992

Petrochemical taxes, alone, comprised 20 percent of the total tax. However, between 1991 and 1992, taxes on petrochemicals fell by 5 percent, while taxes on inorganic chemicals increased by 4 percent, resulting in a small change in the total environmental excise tax. Tax liabilities on both petroleum and imported chemical substances remained approximately constant as a percentage of the total.

Of the 764 taxpayers with an environmental excise tax liability for 1992, the average tax remained \$1.5 million. However, the composition of filers shifted somewhat from the previous year. The number of businesses reporting domestic Superfund and Oil Spill Liability Trust Fund petroleum taxes were each down by 5 percent. For 1992, the number of filers reporting a tax on inorganic chemicals grew by 4 percent, while the number of filers reporting a petrochemical tax increased by 10 percent. The largest shift in environmental excise tax filers was for companies reporting an imported chemical substance tax, down by 22 percent for 1992, after increasing almost 50 percent the previous year (Figures B and C).

The 20 companies reporting the largest amounts of environmental excise tax for 1992 were responsible for almost two-thirds (64 percent) of the total tax before adjustments and credits. The top five companies, alone, re-

ported \$299 million in tax, nearly one-third of the total [4].

Petroleum

An excise tax liability is incurred by operators of U.S. refineries that receive crude oil; "persons" importing petroleum products for consumption, use, or warehousing; and "persons" using or exporting crude oil on which tax has not already been paid. The Superfund and Oil Spill Liability Trust Fund tax rates are \$0.097 and \$0.050 per barrel, respectively. Thus, the combined rate for petroleum is \$0.147 per barrel.

For 1992, tax liabilities on petroleum (both imported and domestic) associated with the Oil Spill Liability Trust Fund amounted to \$279.8 million and accounted for 25 percent of the total environmental excise tax (before adjustments and credits); Superfund petroleum tax amounted to \$552.5 million and accounted for almost half (49 percent) of the total tax (Table 1).

The combined total for petroleum taxes was \$832.3 million for 1992. Between 1990 and 1992, these taxes had remained relatively constant. For 1991, they amounted to \$825.0 million. For 1990, petroleum taxes (both Superfund and Oil Spill Liability Trust Fund) had reached a new high of \$815.2 million, an increase of 43 percent over the amount reported for 1989. Most of that

Figure B

Number of Businesses and Environmental Excise Taxes Before Adjustments and Credits, 1991 and 1992

[Money amounts are in thousands of dollars]

| Year and type of tax | Number of businesses reporting environmental excise tax ¹ | Tax before adjustments and credits | |
|--|--|------------------------------------|--------------|
| | | Total tax | Average tax |
| | (1) | (2) | (3) |
| 1991 | | | |
| Total environmental excise tax..... | 769 | 1,124,525 | 1,462 |
| Tax on: | | | |
| Total petroleum..... | n.a. | 824,994 | n.a. |
| Domestic petroleum, Superfund..... | 134 | 290,437 | 2,167 |
| Domestic petroleum, Oil Spill Liability Trust Fund..... | 131 | 143,613 | 1,096 |
| Imported crude oil and petroleum products, Superfund..... | 223 | 259,669 | 1,164 |
| Imported crude oil and petroleum products, Oil Spill Liability Trust Fund..... | 216 | 131,275 | 608 |
| Petrochemicals..... | 196 | 237,326 | 1,211 |
| Inorganic chemicals..... | 285 | 50,351 | 177 |
| Imported chemical substances..... | 131 | 11,854 | 90 |
| 1992 | | | |
| Total environmental excise tax..... | 764 | 1,122,551 | 1,469 |
| Tax on: | | | |
| Total petroleum..... | 517 | 832,311 | 1,610 |
| Domestic petroleum, Superfund..... | 127 | 284,227 | 2,238 |
| Domestic petroleum, Oil Spill Liability Trust Fund..... | 125 | 142,748 | 1,142 |
| Imported crude oil and petroleum products, Superfund..... | 227 | 268,291 | 1,182 |
| Imported crude oil and petroleum products, Oil Spill Liability Trust Fund..... | 221 | 137,045 | 620 |
| Petrochemicals..... | 216 | 225,860 | 1,046 |
| Inorganic chemicals..... | 296 | 52,362 | 177 |
| Imported chemical substances..... | 102 | 12,019 | 118 |

¹Number of businesses do not add to totals because businesses could report a tax on more than one type of substance.

n.a. - Not available.

NOTE: Amounts may not add to totals because of rounding.

Environmental Excise Taxes, 1992

Figure C

Environmental Excise Taxes Before Adjustments and Credits, by Type of Substance, for Quarters Ended March 1992 through December 1992

[Money amounts are in millions of dollars]

| Quarter ended | Total | Domestic petroleum | Imported crude oil and petroleum products | Petrochemicals | Inorganic chemicals | Imported chemical substances |
|--------------------|---------|--------------------|---|----------------|---------------------|------------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| All quarters | 1,122.6 | 427.0 | 405.3 | 225.9 | 52.4 | 12.0 |
| March | 274.6 | 108.3 | 94.5 | 56.2 | 12.9 | 2.7 |
| June | 283.6 | 106.8 | 102.1 | 59.4 | 12.4 | 2.9 |
| September | 264.1 | 94.0 | 106.2 | 48.2 | 12.9 | 2.9 |
| December | 300.3 | 117.9 | 102.5 | 62.2 | 14.2 | 3.5 |

NOTE: Detail may not add to totals because of rounding.

increase was attributed to the newly-introduced Oil Spill Liability Trust Fund tax.

For 1992, petroleum taxes were about evenly divided between domestic and imported petroleum. Domestic petroleum taxes, both Superfund and Oil Spill Liability Trust Fund, accounted for 51 percent of total petroleum taxes, with the imported petroleum tax accounting for the remainder (Figure D).

Petrochemicals

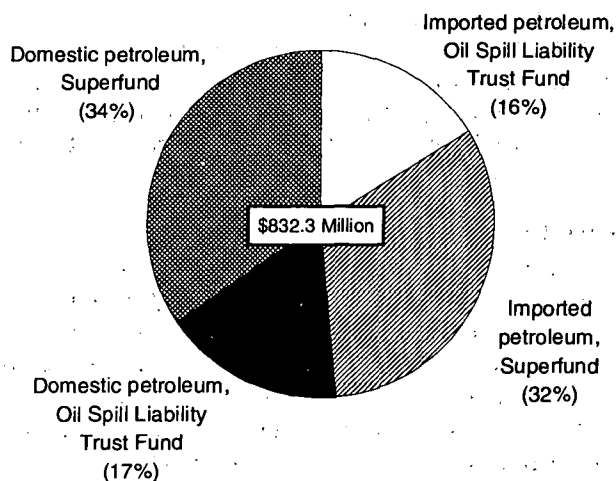
Over one-fourth of the 764 companies reporting an environmental excise tax reported a tax for the use or sale of petrochemicals (Table 1). This tax accounted for 20 percent of total environmental excise taxes for 1992. Petrochemical tax liabilities for 1991 were reported by 25 percent of the environmental excise tax filers, accounting for 21 percent of the total environmental excise tax.

While the number of filers increased by 10 percent, the amount of tax declined by 5 percent to \$225.9 million from \$237.3 million. Thus, the average tax per filer declined by 14 percent, from \$1.2 million to \$1.0 million. Most of the 5 percent decrease in petrochemical taxes is explained by fewer filers reporting tax on xylene. While 60 filers reported tax of \$33.8 million on 3.3 million tons for 1991, only 49 filers reported tax of \$15.9 million on 1.6 million tons for 1992.

Of the eleven taxable petrochemicals, nine were taxed at \$4.87 per ton. Methane and xylene were taxed at \$3.44 and \$10.13 per ton, respectively. Forty-two percent (\$94.1 million) of the petrochemical tax was due to ethylene, a major by-product of petroleum refining. However, only about one-sixth (16 percent) of petrochemical tax filers reported a tax on ethylene. Frequently reported petrochemicals were acetylene, xylene, toluene, propylene, and benzene (reported by 51, 49, 48, 45 and 41 taxpayers, respectively). Tax liabilities on these five petrochemicals represented less than 1 percent (\$0.9 million), 7 percent (\$15.9 million), 4 percent (\$9.5 million), 21 percent (\$47.6 million), and 15 percent (\$33.1 million) of total petrochemical taxes, respectively. The combined tax on benzene, ethylene, propylene, and xylene, on the other hand, accounted for most (85 percent) of the total tax on petrochemicals (Figure E). The least frequently reported petrochemical taxes were those on naphthalene and butylene. Together, these chemicals accounted for only 1 percent of the total tax on petrochemicals.

Figure D

Petroleum Tax, by Type of Petroleum, 1992



NOTE: Detail may not add to total because of rounding.

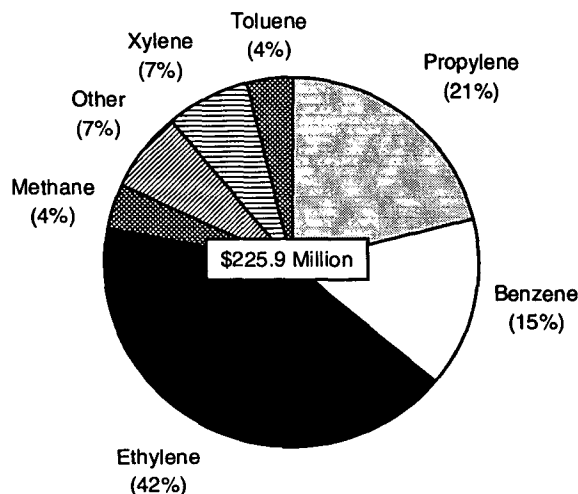
Inorganic Chemicals

A total of \$52.4 million in inorganic chemical taxes was reported by 296 taxpayers for 1992. Applicable tax rates ranged from \$0.22 to \$4.45 per ton. Although 39 percent of the businesses with an environmental excise tax reported a tax on inorganic chemicals, the total they reported for this tax was only 5 percent of the total environmental excise tax for the year. For 1992, the average inorganic chemical tax per business remained \$177,000.

Environmental Excise Taxes, 1992

Figure E

Petrochemical Tax, by Type of Petrochemical, 1992



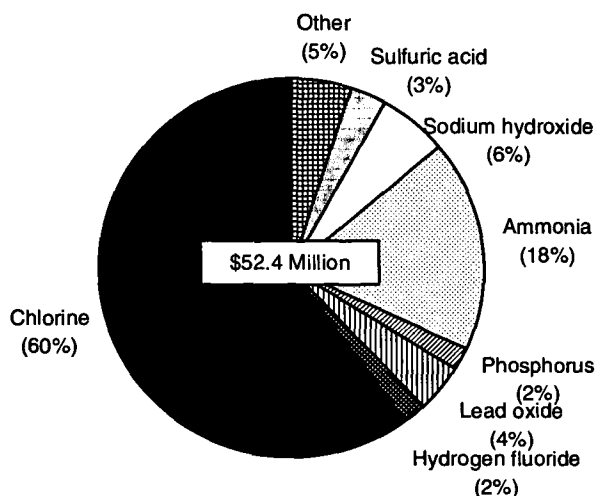
The combined tax on seven of the 31 inorganic chemicals (chlorine, ammonia, sodium hydroxide, lead oxide, sulfuric acid, phosphorus, and hydrogen fluoride) accounted for 95 percent of total inorganic chemical tax (Figure F). Ammonia and sulfuric acid taxes were the most frequently reported, by 66 and 61 businesses, respectively. Together these taxes represented over one-fifth (\$10.8 million) of the total inorganic chemical tax, with ammonia accounting for most of this (\$9.4 million). The largest amount of tax was reported for chlorine (\$31.6 million), which was 60 percent of all inorganic chemical tax liabilities, even though only 13 percent of the inorganic chemical tax filers reported this tax. The largest average inorganic chemical tax was also attributable to chlorine, \$855,000 per filer, an increase of 21 percent over the previous year. The tax associated with phosphorus provided the next largest average tax, \$142,000 per taxpayer, a decrease of 24 percent from 1991. The least frequently reported taxes were for barium sulfide and stannous chloride.

Imported Chemical Substances

SARA levied an environmental excise tax, beginning January 1, 1989, on certain imported chemical substances held for sale or use and not subject to the tax on petrochemicals and inorganic chemicals. For 1989, the first year of the tax, 74 filers reported \$7.8 million. For each of the next 2 years, the tax grew by roughly \$2 million, to \$9.7 million for 1990 (88 filers) and to \$11.9 million in tax for 1991 (131 filers). For 1992, about \$12.0 million was reported by 102 filers. While the tax on these

Figure F

Inorganic Chemical Tax, by Type of Chemical, 1992



substances grew consistently after 1989, they represented only 1 percent of total environmental excise taxes for each year.

Taxes on imported methanol accounted for the largest single tax, \$1.8 million for 1992 (10 filers), while taxes on imported styrene and polyethylene resins each accounted for \$1.1 million (11 and 19 filers, respectively). Five of the chemical substances (polyethylene resins, cumene, ethyl alcohol for non-beverage use, methanol, and styrene) accounted for almost half (45 percent) of the total imported chemical substance tax (Figure G). For 1992, there were six imported chemical substances or categories for which no tax was reported (formaldehyde, melamine, nickel oxide, nickel powders, nickel waste and scrap, and wrought nickel rods and wire).

Previously, data on the number of barrels and tons (as applicable) of taxable imported chemicals were unavailable. Beginning with 1992, however, reporting capabilities expanded, allowing the number of barrels and tons to be presented (Table 1).

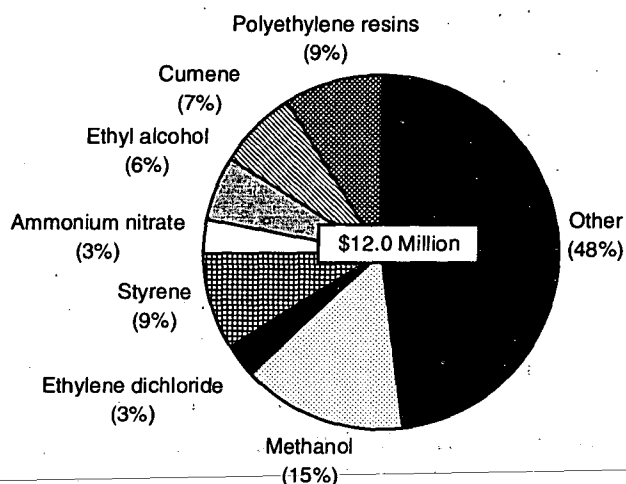
Adjustments and Credits

A business could adjust, i.e., reduce, its environmental gross tax, by: (1) an amount equal to the tax previously paid on a chemical, if that chemical was later used to manufacture or produce another substance also subject to an environmental excise tax; or (2) an amount equal to the tax previously paid on a chemical if used for a non-taxable purpose, e.g., nitric acid, sulfuric acid, or ammonia used to produce fertilizer; methane used to produce ammonia; or a chemical used to produce animal

Environmental Excise Taxes, 1992

Figure G

Imported Chemical Substance Tax, by Type of Chemical, 1992



NOTE: Detail may not add to total because of rounding.

feed. In addition, credits could be claimed against: (1) petroleum taxes for taxes previously paid on crude oil removed from a pipeline and subsequently returned to the same pipeline; (2) Oil Spill Liability Trust Fund taxes for amounts previously paid to the Deepwater Port Liability Trust Fund, and the Offshore Oil Pollution Compensation Fund prior to 1987, or (3) Oil Spill Liability Trust Fund taxes for amounts previously paid into the Trans-Alaska Pipeline Fund when balances from that fund are transferred to the Oil Spill Liability Trust Fund.

To realize an adjustment or credit, the taxpayer could reduce the current gross tax liability by: (1) claiming a credit for taxes previously paid or (2) paying the total, then filing a claim for a refund of the previously paid taxes. Taxpayers could also credit the previously paid tax toward the next quarter's tax, if no tax was currently due.

The resulting adjustments and credits for 1992 represented 3 percent of the total gross excise tax liabilities. The combined adjustments and credits totaled \$33.1 million and were reported by 56 businesses, so that the average adjustment claimed per business was \$591,000. In comparison, total adjustments and credits for 1991 were \$30.1 million and were reported by 66 businesses. Tax liability for 1992 after adjustments and credits totaled \$1.09 billion. (Because adjustments and credits are made to the total tax reported by a business, tax after adjustments is not available by type of substance.)

Summary

Environmental gross excise tax liabilities (excluding taxes on ozone depleting chemicals) of \$1.12 billion were reported by 764 businesses for the calendar year ended December 1992. After adjustments and credits, the tax was \$1.09 billion. Petroleum taxes accounted for almost three-fourths of the total gross environmental excise tax. Sixty-six percent of the petroleum tax was attributable to the Superfund tax, while the remaining 34 percent was associated with the Oil Spill Liability Trust Fund tax. Petrochemical, inorganic chemical, and imported chemical substance taxes, collectively, comprised the remaining one-fourth. Twenty companies accounted for nearly two-thirds of the total tax for 1992.

Data Sources and Limitations

The *Quarterly Federal Excise Tax Return*, Form 720, is the form on which environmental excise taxes are reported. Form 6627, *Environmental Taxes*, is the supporting schedule to Form 720 on which tax liabilities for petroleum and chemicals are computed. Unaudited Form 6627 returns are the source of data used for the statistics in this study.

Excise tax returns are generally due to be filed with the Internal Revenue Service (IRS) within 1 month after the end of the quarter for which the business is liable for the tax. Data in this article reflect information reported on returns filed for the four quarters ending March 31, 1992, through December 31, 1992.

Since the data were compiled from the entire population of returns, the statistics presented are not subject to sampling error, but they may be subject to nonsampling error. For example, although efforts were made to secure all returns, because of time and resource constraints, information for the same businesses from returns for prior quarters was used as the basis for estimating data for quarters during 1992, if the actual return for some or all of these quarters was unavailable for the statistics. For 1992, data for 57 quarterly returns were estimated using data from the IRS computerized Business Master File (BMF).

IRS also releases quarterly environmental excise tax statistics in a separate report ("Internal Revenue Report of Excise Taxes") [5]. Data for that report are taken from the Form 720, rather than the attached Form 6627, and show tax liabilities, after adjustments and credits, for returns as recorded in the BMF as part of routine processing for tax administration. The data, however, are not classified by type of chemical, and, as explained below, are not directly comparable to the data reported in this article.

The aforementioned report represents tax amounts reported on Form 720 returns processed in a given quar-

Environmental Excise Taxes, 1992

ter, regardless of when the tax liability was incurred. Conversely, for this article, taxes for a given quarter represent the amount reported on Form 6627 for the quarter in which the tax liability was incurred, regardless of when the return was processed. They also include liabilities reported on returns filed after the original due date because of routine filing extensions and other reasons.

For tax years beginning after December 31, 1986, and before January 1, 1996, in addition to the excise taxes previously discussed, businesses that were corporations were also liable for an environmental income tax equal to 0.12 percent of the amount in excess of \$2 million of "modified alternative minimum taxable income" for the year. Members of a controlled group of corporations were entitled to one \$2 million exemption. This tax, which is deposited into the Superfund, is reported on a corporation income tax return in the Form 1120 series, and is not included in these statistics.

Notes and References

- [1] There have been annual Statistics of Income studies on environmental excise taxes since 1981, except for 1986. For the most recent prior years, see Mahler, Susan J., "Environmental Excise Taxes, 1988," *Statistics of Income Bulletin*, Fall 1991, Volume 10, Number 2; "Environmental Excise Taxes, 1989," *Statistics of Income Bulletin*, Winter 1991-1992, Volume 11, Number 3; "Environmental Excise Taxes, 1990," *Statistics of Income Bulletin*, Winter 1992-1993, Volume 12, Number 3; and Boroshok, Sara P., "Environmental Excise Taxes, 1991," *Statistics of Income Bulletin*, Summer 1993, Volume 13, Number 1. For a discussion of Federal excise taxes generally, see Davie, Bruce F., "Excise Taxes, Fiscal Year 1992," *Statistics of Income Bulletin*, Fall 1993, Volume 13, Number 2.
- [2] Preliminary statistics on ozone-depleting chemical taxes are planned for inclusion in a forthcoming *Statistics of Income Bulletin* article on 1993 environmental excise taxes.
- [3] Under SARA, additional taxes were to be raised as follows: approximately \$2.5 billion from a corporate environmental income tax (see Data Sources and Limitations section for a description of the tax) and \$0.1 billion from an excise tax on imported chemical substances. The environmental income tax totaled approximately \$0.5 billion each year, 1989 - 1991 (see "Selected Historical and Other Data", Table 13, *Statistics of Income Bulletin*, Summer 1993, Volume 13, Number 1).
- [4] Unpublished data.
- [5] U.S. Department of the Treasury, Internal Revenue Service, *Internal Revenue Report of Excise Taxes*, issued quarterly.

Environmental Excise Taxes, 1992

Table 1.--Environmental Excise Taxes Before Adjustments and Credits, by Type of Substance

[Money amounts are in thousands of dollars, except where indicated]

| Type of substance | Number of businesses reporting environmental excise tax | Number of barrels or tons (thousands) | Tax rate per barrel or ton (dollars) | Tax before adjustments and credits | | | | | Average annual tax per business (whole dollars) |
|--|---|---------------------------------------|--------------------------------------|------------------------------------|---------------------|------------------|------------------|------------------|---|
| | | | | Total | 1992 quarter ended— | | | | |
| | | | | | March | June | September | December | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Total | 764¹ | N/A | N/A | 1,122,550 | 274,556 | 283,625 | 264,107 | 300,262 | 1,469,307 |
| | | Barrels | | | | | | | |
| Petroleum, total..... | 517¹ | 11,291,922 | N/A | 832,311 | 202,770 | 208,917 | 200,199 | 220,426 | 1,609,886 |
| Domestic petroleum, Superfund..... | 127 | 2,930,175 | 0.097 | 284,227 | 72,748 | 71,092 | 62,220 | 78,167 | 2,238,007 |
| Domestic petroleum, Oil Spill Liability Trust Fund..... | 125 | 2,854,960 | 0.050 | 142,748 | 35,519 | 35,682 | 31,775 | 39,772 | 1,141,988 |
| Imported crude oil and petroleum products, Superfund..... | 227 | 2,765,887 | 0.097 | 268,291 | 62,662 | 67,655 | 70,243 | 67,731 | 1,181,898 |
| Imported crude oil and petroleum products, Oil Spill Liability Trust Fund..... | 221 | 2,740,900 | 0.050 | 137,045 | 31,840 | 34,487 | 35,961 | 34,757 | 620,113 |
| | | Tons | | | | | | | |
| Petrochemicals, total | 216¹ | 45,500 | N/A | 225,860 | 56,161 | 59,352 | 48,164 | 62,183 | 1,045,647 |
| Acetylene | 51 | 175 | 4.870 | 850 | 217 | 197 | 188 | 248 | 16,666 |
| Benzene | 41 | 6,798 | 4.870 | 33,107 | 7,893 | 7,921 | 7,473 | 9,820 | 807,487 |
| Butadiene | 21 | 1,805 | 4.870 | 8,791 | 2,206 | 2,220 | 1,772 | 2,593 | 418,642 |
| Butane..... | 24 | 667 | 4.870 | 3,248 | 787 | 900 | 694 | 868 | 135,332 |
| Butylene | 6 | 646 | 4.870 | 3,148 | 825 | 846 | 684 | 793 | 524,696 |
| Ethylene..... | 34 | 19,328 | 4.870 | 94,126 | 22,417 | 25,113 | 19,372 | 27,224 | 2,768,412 |
| Methane..... | 31 | 2,767 | 3.440 | 9,517 | 2,352 | 1,911 | 2,197 | 3,057 | 306,985 |
| Naphthalene | 6 | 30 | 4.870 | 148 | 120 | 14 | 8 | 5 | 24,635 |
| Propylene | 45 | 9,775 | 4.870 | 47,606 | 12,289 | 13,124 | 10,430 | 11,764 | 1,057,913 |
| Toluene | 48 | 1,944 | 4.870 | 9,468 | 2,325 | 2,553 | 2,118 | 2,473 | 197,258 |
| Xylene..... | 49 | 1,565 | 10.130 | 15,850 | 4,732 | 4,552 | 3,229 | 3,338 | 323,478 |
| Inorganic chemicals, total | 296¹ | 35,599 | N/A | 52,373 | 12,904 | 12,426 | 12,856 | 14,187 | 176,897 |
| Ammonia | 66 | 3,548 | 2.640 | 9,367 | 2,373 | 1,968 | 2,232 | 2,795 | 141,928 |
| Antimony | 7 | 3 | 4.450 | 12 | 7 | 2 | 1 | 2 | 1,740 |
| Antimony trioxide | 12 | 29 | 3.750 | 110 | 23 | 26 | 12 | 49 | 9,130 |
| Arsenic | 3 | (²) | 4.450 | (²) | (²) | (²) | - | (²) | 136 |
| Arsenic trioxide | 7 | 23 | 3.410 | 78 | 21 | 19 | 19 | 19 | 11,162 |
| Barium sulfide | * | (²) | 2.300 | (²) | (²) | (²) | (²) | (²) | * |
| Bromine | 7 | 162 | 4.450 | 721 | 137 | 147 | 145 | 291 | 102,988 |
| Cadmium | 11 | 2 | 4.450 | 11 | 3 | 3 | 2 | 3 | 1,002 |
| Chlorine | 37 | 11,716 | 2.700 | 31,632 | 7,668 | 7,768 | 7,871 | 8,326 | 854,921 |
| Chromite | 4 | 200 | 1.520 | 304 | 74 | 58 | 51 | 122 | 76,004 |
| Chromium | 12 | 14 | 4.450 | 61 | 24 | 12 | 8 | 15 | 5,055 |
| Cobalt | 11 | 4 | 4.450 | 18 | 5 | 4 | 3 | 5 | 1,620 |
| Cupric oxide..... | 10 | 16 | 3.590 | 56 | 14 | 15 | 14 | 14 | 18,661 |
| Cupric sulphate | 12 | 41 | 1.870 | 77 | 18 | 16 | 18 | 25 | 6,436 |
| Cuprous oxide | 3 | 12 | 3.970 | 46 | 7 | 13 | 20 | 6 | 15,357 |
| Hydrochloric acid | 47 | 1,010 | 0.290 | 293 | 71 | 74 | 75 | 73 | 6,237 |
| Hydrogen fluoride | 13 | 270 | 4.230 | 1,140 | 281 | 204 | 348 | 306 | 87,672 |
| Lead oxide | 24 | 464 | 4.140 | 1,919 | 482 | 472 | 465 | 500 | 79,953 |
| Mercury | 12 | (²) | 4.450 | 1 | (²) | (²) | (²) | (²) | 82 |
| Nickel | 16 | 112 | 4.450 | 499 | 137 | 133 | 109 | 120 | 31,197 |
| Nitric acid | 31 | 1,188 | 0.240 | 285 | 82 | 44 | 65 | 94 | 9,205 |
| Phosphorus | 8 | 256 | 4.450 | 1,139 | 286 | 293 | 274 | 287 | 142,434 |
| Potassium dichromate | 4 | (²) | 1.690 | (²) | (²) | (²) | (²) | (²) | 87 |
| Potassium hydroxide | 25 | 459 | 0.220 | 101 | 22 | 28 | 24 | 26 | 4,024 |
| Sodium dichromate | 5 | 4 | 1.870 | 8 | 1 | 1 | (²) | 7 | 1,569 |
| Sodium hydroxide | 58 | 10,664 | 0.280 | 2,986 | 777 | 809 | 701 | 699 | 51,481 |
| Stannic chloride | 3 | 12 | 2.120 | 25 | 6 | 7 | 7 | 6 | 8,604 |
| Stannous chloride | * | 1 | 2.850 | 3 | 1 | 1 | 1 | 1 | * |
| Sulfuric acid | 61 | 5,342 | 0.260 | 1,389 | 360 | 287 | 365 | 377 | 22,765 |
| Zinc chloride | 14 | 18 | 2.220 | 40 | 9 | 9 | 13 | 9 | 2,846 |
| Zinc sulfate | 16 | 27 | 1.900 | 51 | 16 | 13 | 11 | 11 | 3,171 |

Footnotes at end of table.

Environmental Excise Taxes, 1992

Table 1.—Environmental Excise Taxes Before Adjustments and Credits, by Type of Substance—Continued

(Money amounts are in thousands of dollars, except where indicated)

| Type of substance | Number of businesses reporting environmental excise tax | Number of barrels or tons (thousands) | Tax rate per barrel or ton (dollars) ³ | Tax before adjustments and credits | | | | | Average annual tax per business (whole dollars) |
|---|---|---------------------------------------|---|------------------------------------|----------------------|------------------|------------------|------------------|---|
| | | | | Total | 1992 quarter ended-- | | | | |
| | | | | | March | June | September | December | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Imported chemical substances, total ¹ | 102 | 89,294 | N/A | 12,019 | 2,732 | 2,931 | 2,890 | 3,467 | 117,831 |
| Acetone | * | 20 | N/A | 95 | 31 | 21 | 22 | 21 | * |
| Acrylic and methacrylic acid resins | 4 | 1 | N/A | 11 | 4 | 3 | - | 4 | 2,683 |
| Acrylonitrile | 5 | 99 | N/A | 1 | (²) | (²) | (²) | (²) | 195 |
| Ammonium nitrate | 8 | 342 | N/A | 366 | 80 | 89 | 97 | 101 | 45,802 |
| Carbon tetrachloride | 4 | 2,289 | N/A | 49 | - | 19 | 23 | 7 | 12,237 |
| Chloroform | 3 | 727 | N/A | 42 | 10 | 7 | 9 | 15 | 13,883 |
| Chromic acid | 4 | 17 | N/A | 32 | 30 | (²) | 1 | (²) | 7,918 |
| Cumene | 3 | 2,289 | N/A | 756 | - | 283 | 473 | - | 251,906 |
| Cyclohexane | * | 20 | N/A | 46 | - | - | 30 | 15 | * |
| Ethyl alcohol for nonbeverage use | 3 | 436 | N/A | 664 | 138 | 143 | 7 | 376 | 221,214 |
| Ethyl methyl ketone | 6 | 179 | N/A | 36 | 9 | 8 | 11 | 8 | 5,957 |
| Ethylbenzene | * | 2,124 | N/A | 25 | - | 6 | 20 | (²) | * |
| Ethylene dichloride | 3 | 1,308 | N/A | 266 | - | 174 | 92 | - | 88,619 |
| Ethylene glycol | 9 | 3,332 | N/A | 222 | 26 | 60 | 56 | 80 | 24,717 |
| Ethylene oxide | * | 2,527 | N/A | 66 | 13 | 21 | 13 | 19 | * |
| Ferrochrome ov 3 pct. carbon | 3 | 62 | N/A | 44 | 6 | 18 | 8 | 12 | 14,672 |
| Ferrochromium nov 3 pct | * | 58 | N/A | 24 | 9 | 5 | 6 | 4 | * |
| Ferronickel | * | 6 | N/A | 33 | 10 | 1 | 10 | 13 | * |
| Formaldehyde | - | - | N/A | - | - | - | - | - | - |
| Hydrogen peroxide | 3 | 230 | N/A | 11 | 2 | 2 | 2 | 4 | 3,589 |
| Isophthalic acid | * | 14 | N/A | 77 | 20 | 22 | 20 | 15 | * |
| Isopropyl alcohol | 4 | 1,634 | N/A | 80 | 37 | 10 | 2 | 31 | 19,978 |
| Linear alpha olefins | 3 | 364 | N/A | 123 | - | 24 | - | 99 | 41,095 |
| Maleic anhydride | 3 | 118 | N/A | 10 | (²) | 3 | 5 | 2 | 3,428 |
| Melamine | - | - | N/A | - | - | - | - | - | - |
| Methanol | 10 | 1,447 | N/A | 1,819 | 380 | 401 | 499 | 538 | 181,866 |
| Methylene chloride | 4 | 471 | N/A | (²) | (²) | (²) | (²) | (²) | 34 |
| Nickel oxide | - | - | N/A | - | - | - | - | - | - |
| Nickel powders | - | - | N/A | - | - | - | - | - | - |
| Nickel waste and scrap | - | - | N/A | - | - | - | - | - | - |
| Phenolic resins | 5 | 15 | N/A | 23 | 6 | 4 | (²) | 12 | 4,538 |
| Phthalic anhydride | 3 | 210 | N/A | 20 | 4 | 8 | - | 8 | 6,685 |
| Polyalphaolefins | * | 5 | N/A | 20 | - | - | 20 | - | 9,885 |
| Polybutadiene | 8 | 1,267 | N/A | 111 | 37 | 28 | 21 | 24 | 13,821 |
| Polyethylene resins | 19 | 3,373 | N/A | 1,081 | 387 | 184 | 115 | 396 | 56,900 |
| Polyethylene terephthalate pellets | 4 | 40 | N/A | 7 | 4 | - | - | 3 | 1,698 |
| Polypropylene | 5 | 49 | N/A | 2 | 1 | 1 | 1 | (²) | 385 |
| Polypropylene resins | 4 | 450 | N/A | 200 | 50 | 29 | 42 | 80 | 50,053 |
| Polystyrene homopolymer resins | 4 | 2,190 | N/A | 68 | 5 | 31 | 31 | 1 | 16,921 |
| Polystyrene resins and copolymers | 5 | 2,321 | N/A | 65 | 1 | 38 | 25 | 1 | 12,982 |
| Polyvinyl chloride resins | 30 | 434 | N/A | 112 | 41 | 32 | 4 | 35 | 3,731 |
| Propylene glycol | 3 | 1,210 | N/A | 2 | (²) | (²) | 1 | (²) | 559 |
| Propylene oxide | * | 1,770 | N/A | 37 | - | 15 | 22 | - | * |
| Styrene | 11 | 2,849 | N/A | 1,100 | 212 | 336 | 347 | 205 | 100,019 |
| Styrene-butadiene (latex) | 11 | 603 | N/A | 36 | 10 | 10 | 13 | 2 | 3,234 |
| Styrene-butadiene (nspl) | * | 12 | N/A | 10 | - | 6 | 4 | 1 | * |
| Synthetic rubber | 20 | 32,146 | N/A | 230 | 45 | 69 | 72 | 44 | 11,507 |
| Unwrought nickel | * | 2 | N/A | 8 | - | - | - | 8 | * |
| Urea | 9 | 57 | N/A | 86 | 35 | 12 | 2 | 37 | 9,597 |
| Vinyl chloride | 3 | 2,117 | N/A | 249 | - | 93 | 153 | 4 | 83,141 |
| Vinyl resins | 5 | 14,666 | N/A | 1 | (²) | (²) | 1 | (²) | 243 |
| Vinyl resins (nspl) | 3 | 2 | N/A | (²) | - | - | - | (²) | 5 |
| Wrought nickel rods and wire | - | - | N/A | - | - | - | - | - | - |
| Other chemical substances | 55 | 3,392 | N/A | 3,655 | 1,088 | 716 | 613 | 1,239 | 66,461 |

* Not shown to avoid disclosure of information about specific businesses. However, the data are included in the appropriate totals.

N/A—Not applicable.

¹ Number of businesses do not add to totals because some businesses report a tax on more than one substance.

² No single tax rate was used. Instead, taxpayers had several methods of reporting tax on imported chemical substances: (1) conversion factor -- calculated by determining the number of tons of each taxable chemical used in the manufacture of 1 ton of the substance; (2) percentage of metal -- calculated by determining the percentage of metal contained in the chemical substance; or (3) percent of the entry value of the chemical substance.

³ Less than 500.

NOTE: Detail may not add to totals because of rounding.

High-Income Tax Returns for 1991

The Tax Reform Act of 1976 required annual publication of data on individual income tax returns reporting income of \$200,000 or more, including the number of such returns reporting no income tax liability and the importance of various tax provisions in making these returns nontaxable [1]. This article presents summary data on high-income tax returns for the period 1977 to 1991, and detailed data for 1991. Data for the years 1974 through 1990 have been published previously [2].

Two income concepts are used in this article to classify tax returns as high-income: the statutory concept of adjusted gross income (AGI), and the expanded income concept [3]. Expanded income uses items reported on tax returns to obtain a more comprehensive measure of income than AGI. Specifically, expanded income is AGI *plus* tax-exempt interest, nontaxable social security benefits, the foreign-earned income exclusion, and items of "tax preference" for "alternative minimum tax" purposes; *less* unreimbursed employee business expenses, moving expenses, investment interest to the extent it does not exceed investment income, and miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor [4, A4]. Note that although expanded income is a more comprehensive measure of income than AGI, for some taxpayers the subtractions from AGI to arrive at expanded income exceed the additions, with the result that expanded income is less than AGI.

Number of High-Income Returns

For 1991, there were 846,407 individual income tax returns reporting AGI of \$200,000 or more, and 892,178 with expanded income of \$200,000 or more. These returns represented, respectively, 0.738 and 0.778 percent of all returns for 1991 (the top panel of Figure A).

Since 1977, the number of returns reporting income of \$200,000 or more increased at a much more rapid rate than the total number of returns filed. This pattern is true under both income concepts. Each year these high-income returns have comprised a larger share of all returns than for the preceding years (Figure A). The difference in the number of high-income returns between the two income concepts significantly decreased beginning with 1987, when AGI began to include 100 percent of long-term capital gains. This change in the definition of AGI makes the income concepts of AGI and expanded income more comparable. In addition, as a result of the inclusion

of tax-exempt interest in expanded income starting with 1987, expanded income for years after 1986 is not strictly comparable to expanded income for years before 1987.

In the top panel of Figure A the \$200,000 threshold for high-income returns is measured in current year (nominal) dollars. As a result of inflation, the real (constant) dollar level of the threshold has fallen over time, and some returns are classified as high-income that would not have been classified as high-income for earlier years. To maintain the comparability of the threshold over time, the threshold has been adjusted for inflation to 1976 constant dollars for all years, and the number of high-income tax returns has been recomputed [5].

The results using the constant 1976 dollar threshold are shown in the lower panel of Figure A. Using the expanded income concept, the number of high-income returns for 1991 measured in current-year dollars was 13 times as large as for 1977. Measured in 1976 constant dollars, the number of returns for 1991 was only three times the number for 1977. Note that since 1977, the number of returns with income of \$200,000 or more in 1976 constant dollars increased at a more rapid rate than the total number of returns filed. Between 1977 and 1991, the share of such returns rose from 0.067 percent to 0.171 percent of all returns.

Based on AGI, the number of high-income returns for 1991 measured in current-year dollars was 16 times as large as for 1977. Measured in 1976 constant dollars, the number of returns for 1991 was only four times the number for 1977. Between 1977 and 1991, the share of such returns rose from 0.052 percent to 0.160 percent of all returns.

Nontaxable High-Income Returns

Two tax concepts are used in this article to classify tax returns as taxable or nontaxable. The first concept, "U.S. Income Tax," is total Federal income tax liability (including the "alternative minimum tax"), less all credits against income tax. Since the U.S. income tax applies to worldwide income and since a credit (subject to certain limits) is allowed against U.S. income tax for income taxes paid to foreign governments, a return could be classified as nontaxable under this first concept, even though income taxes had been paid to a foreign government. The second tax concept, "Worldwide Income Tax," addresses this circumstance by adding back to U.S. income tax the allowed foreign tax credit and foreign taxes paid on excluded foreign-earned income [6, 7].

For 1991, of the 846,407 income tax returns with AGI of \$200,000 or more, 1,253, or 0.148 percent, had no U.S. income tax liability; and 1,131, or 0.134 percent, showed

This article was prepared under the direction of Jeff Hartzok, Chief, Individual Returns Analysis Section.

High-Income Tax Returns for 1991

Figure A

All Returns and Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Income Concept, Tax Years 1977-1991

| Tax year | All returns | \$200,000 income threshold measured in current dollars | | | |
|-----------|-------------|--|-----------------|---|-----------------|
| | | Number of returns by income concept | | Percentage of all returns by income concept | |
| | | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income |
| | (1) | (2) | (3) | (4) | (5) |
| 1977..... | 88,634,640 | 53,403 | 67,580 | 0.060 | 0.076 |
| 1978..... | 89,771,551 | 68,506 | 85,137 | 0.076 | 0.095 |
| 1979..... | 92,694,302 | 93,731 | 122,231 | 0.101 | 0.132 |
| 1980..... | 93,902,459 | 117,250 | 149,826 | 0.125 | 0.160 |
| 1981..... | 96,396,123 | 138,136 | 175,092 | 0.143 | 0.182 |
| 1982..... | 95,337,432 | 169,367 | 207,291 | 0.178 | 0.217 |
| 1983..... | 96,321,310 | 198,608 | 249,319 | 0.206 | 0.259 |
| 1984..... | 99,438,708 | 243,760 | 310,042 | 0.245 | 0.312 |
| 1985..... | 101,660,287 | 296,507 | 370,340 | 0.292 | 0.364 |
| 1986..... | 103,045,170 | 374,363 | 529,460 | 0.363 | 0.514 |
| 1987..... | 106,996,270 | 539,967 | 557,848 | 0.505 | 0.521 |
| 1988..... | 109,708,280 | 725,345 | 737,659 | 0.661 | 0.672 |
| 1989..... | 112,135,673 | 786,063 | 814,152 | 0.701 | 0.726 |
| 1990..... | 113,717,138 | 834,957 | 860,940 | 0.734 | 0.757 |
| 1991..... | 114,730,123 | 846,407 | 892,178 | 0.738 | 0.778 |

| Tax year | All returns | \$200,000 income threshold measured in 1976 constant dollars | | | | Current dollar income threshold equal to \$200,000 in 1976 constant dollars (whole dollars) |
|-----------|-------------|--|-----------------|---|-----------------|---|
| | | Number of returns by income concept | | Percentage of all returns by income concept | | |
| | | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income | |
| | (6) | (7) | (8) | (9) | (10) | (11) |
| 1977..... | 88,634,640 | 45,931 | 58,991 | 0.052 | 0.067 | 213,005 |
| 1978..... | 89,771,551 | 49,388 | 62,556 | 0.055 | 0.070 | 229,174 |
| 1979..... | 92,694,302 | 55,542 | 76,479 | 0.060 | 0.083 | 255,184 |
| 1980..... | 93,902,459 | 52,512 | 71,704 | 0.056 | 0.076 | 289,631 |
| 1981..... | 96,396,123 | 50,880 | 71,146 | 0.053 | 0.074 | 319,508 |
| 1982..... | 95,337,432 | 59,411 | 81,297 | 0.062 | 0.085 | 339,192 |
| 1983..... | 96,321,310 | 67,310 | 93,977 | 0.070 | 0.098 | 350,088 |
| 1984..... | 99,438,708 | 80,800 | 116,389 | 0.081 | 0.117 | 365,202 |
| 1985..... | 101,660,287 | 95,740 | 134,715 | 0.094 | 0.133 | 378,207 |
| 1986..... | 103,045,170 | 119,550 | 191,596 | 0.116 | 0.186 | 385,237 |
| 1987..... | 106,996,270 | 161,408 | 169,942 | 0.151 | 0.159 | 399,297 |
| 1988..... | 109,708,280 | 235,051 | 241,201 | 0.214 | 0.220 | 415,817 |
| 1989..... | 112,135,673 | 217,685 | 228,530 | 0.194 | 0.204 | 435,852 |
| 1990..... | 113,717,138 | 216,716 | 228,659 | 0.191 | 0.201 | 459,400 |
| 1991..... | 114,730,123 | 183,442 | 195,743 | 0.160 | 0.171 | 478,735 |

no worldwide income tax liability (the top panel of Figure B). For 1990, there were 1,219 returns (0.146 percent) with AGI of \$200,000 or more with no U.S. income tax liability; and 1,114 returns (0.133 percent) with no worldwide income tax liability.

Of the 892,178 tax returns with expanded income of \$200,000 or more, 1,933, or 0.217 percent, had no U.S. income tax liability; and 1,740, or 0.195 percent, had no worldwide income tax liability. Of the 860,940 returns with expanded income of \$200,000 or more for 1990, there were 1,183 (0.137 percent) with no U.S. income tax liability; and 1,087 (0.126 percent) with no worldwide income tax liability. Although the number of nontaxable

returns went up greatly between 1977 and 1991, because the number of all returns -- taxable and nontaxable -- with income of \$200,000 or more also increased very substantially, the percentage of nontaxable returns increased only modestly. As already mentioned, since the inclusion of tax-exempt interest in expanded income starting with 1987, the concept of expanded income is no longer strictly comparable to expanded income calculated for years before 1987.

Using the constant 1976 dollar threshold, the number of nontaxable returns was significantly less than the number of such returns in current dollars. Yet the percentages of returns which were nontaxable are not substantially

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Figure B

Nontaxable Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Tax and Income Concept, Tax Years 1977-1991

| Tax year | \$200,000 income threshold measured in current dollars | | | | | | | |
|-----------|---|-----------------|---|-----------------|--|-----------------|---|-----------------|
| | Number of nontaxable returns with income of \$200,000 or more | | | | Percentage of all returns with income of \$200,000 or more | | | |
| | Returns with no U.S. income tax, by income concept | | Returns with no worldwide income tax, by income concept | | Returns with no U.S. income tax, by income concept | | Returns with no worldwide income tax, by income concept | |
| | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1977..... | 60 | 85 | 37 | 64 | 0.112 | 0.126 | 0.069 | 0.095 |
| 1978..... | 98 | 105 | 60 | 67 | 0.143 | 0.123 | 0.088 | 0.079 |
| 1979..... | 70 | 114 | 28 | 64 | 0.075 | 0.093 | 0.030 | 0.052 |
| 1980..... | 143 | 198 | 56 | 114 | 0.122 | 0.132 | 0.048 | 0.076 |
| 1981..... | 226 | 304 | 79 | 114 | 0.164 | 0.174 | 0.057 | 0.065 |
| 1982..... | 262 | 299 | 109 | 153 | 0.155 | 0.144 | 0.064 | 0.074 |
| 1983..... | 447 | 579 | 321 | 437 | 0.225 | 0.232 | 0.162 | 0.175 |
| 1984..... | 532 | 325 | 471 | 271 | 0.218 | 0.105 | 0.193 | 0.087 |
| 1985..... | 612 | 613 | 442 | 454 | 0.206 | 0.166 | 0.149 | 0.123 |
| 1986..... | 659 | 595 | 437 | 379 | 0.176 | 0.112 | 0.117 | 0.072 |
| 1987..... | 857 | 472 | 740 | 364 | 0.159 | 0.085 | 0.137 | 0.065 |
| 1988..... | 822 | 397 | 731 | 309 | 0.113 | 0.054 | 0.101 | 0.042 |
| 1989..... | 1,081 | 779 | 987 | 691 | 0.138 | 0.096 | 0.126 | 0.085 |
| 1990..... | 1,219 | 1,183 | 1,114 | 1,087 | 0.146 | 0.137 | 0.133 | 0.126 |
| 1991..... | 1,253 | 1,933 | 1,131 | 1,740 | 0.148 | 0.217 | 0.134 | 0.195 |

| Tax year | \$200,000 income threshold measured in 1976 constant dollars | | | | | | | |
|-----------|---|-----------------|---|-----------------|--|-----------------|---|-----------------|
| | Number of nontaxable returns with income of \$200,000 or more | | | | Percentage of all returns with income of \$200,000 or more | | | |
| | Returns with no U.S. income tax, by income concept | | Returns with no worldwide income tax, by income concept | | Returns with no U.S. income tax, by income concept | | Returns with no worldwide income tax, by income concept | |
| | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income | Adjusted gross income | Expanded income |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| 1977..... | 54 | 75 | 32 | 56 | 0.118 | 0.127 | 0.070 | 0.095 |
| 1978..... | 62 | 70 | 31 | 39 | 0.126 | 0.112 | 0.063 | 0.062 |
| 1979..... | 38 | 71 | 15 | 39 | 0.068 | 0.093 | 0.027 | 0.051 |
| 1980..... | 56 | 71 | 22 | 39 | 0.107 | 0.099 | 0.042 | 0.054 |
| 1981..... | 53 | 87 | 21 | 55 | 0.104 | 0.122 | 0.041 | 0.077 |
| 1982..... | 58 | 68 | 27 | 36 | 0.098 | 0.084 | 0.045 | 0.044 |
| 1983..... | 138 | 135 | 113 | 108 | 0.205 | 0.144 | 0.168 | 0.115 |
| 1984..... | 170 | 78 | 160 | 66 | 0.210 | 0.067 | 0.198 | 0.057 |
| 1985..... | 190 | 155 | 137 | 99 | 0.198 | 0.115 | 0.143 | 0.073 |
| 1986..... | 201 | 189 | 138 | 120 | 0.168 | 0.099 | 0.115 | 0.063 |
| 1987..... | 312 | 126 | 271 | 85 | 0.193 | 0.074 | 0.168 | 0.050 |
| 1988..... | 277 | 141 | 251 | 116 | 0.118 | 0.058 | 0.107 | 0.048 |
| 1989..... | 293 | 128 | 269 | 106 | 0.135 | 0.056 | 0.124 | 0.046 |
| 1990..... | 339 | 169 | 307 | 137 | 0.156 | 0.074 | 0.142 | 0.060 |
| 1991..... | 301 | 305 | 273 | 277 | 0.164 | 0.156 | 0.149 | 0.142 |

different as measured by AGI and are much less as measured by expanded income. Of returns with AGI of \$200,000 or more in current dollars, 0.148 percent reported no U.S. income tax for 1991, and 0.134 percent had no worldwide income tax. For returns in 1976 constant dollars, the percentage without U.S. income tax liability was 0.164; the percentage without worldwide income tax liability was 0.149 (see the lower panel of Figure B). Of the returns with expanded income of \$200,000 or more in current dollars, 0.217 percent re-

ported no U.S. income tax, and 0.195 percent reported no worldwide income tax. For returns in 1976 constant dollars, the percentage without U.S. tax liability was 0.156; the percentage without worldwide income tax liability was 0.142. Beginning with 1987, the number of high-income returns whose nontaxability may be attributed to foreign tax credits has been reduced substantially. The reduction appears to be attributable to changes in the foreign tax credit provisions of the alternative minimum tax (AMT).

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Note that the number of nontaxable returns with income of \$200,000 or more is based on samples. Thus, year-to-year differences in the numbers and percentages of nontaxable returns with expanded income of \$200,000 or more may represent sampling variability in addition to actual changes in the numbers of such returns [8].

Figures C and D show the number of nontaxable, high-income returns in both current-year and 1976 constant dollars, and their proportion of all high-income returns between 1977 and 1991. Figure C is for returns with expanded income of \$200,000 or more and no U.S. income tax liability measured in both current-year and 1976 constant dollars. Figure D is for returns with expanded income of \$200,000 or more and no worldwide income tax liability. In both figures, the spread between the two percentage lines is small for the late 1970's, shows an increase for the early 1980's, then narrows before widening again for the years 1989 through 1991.

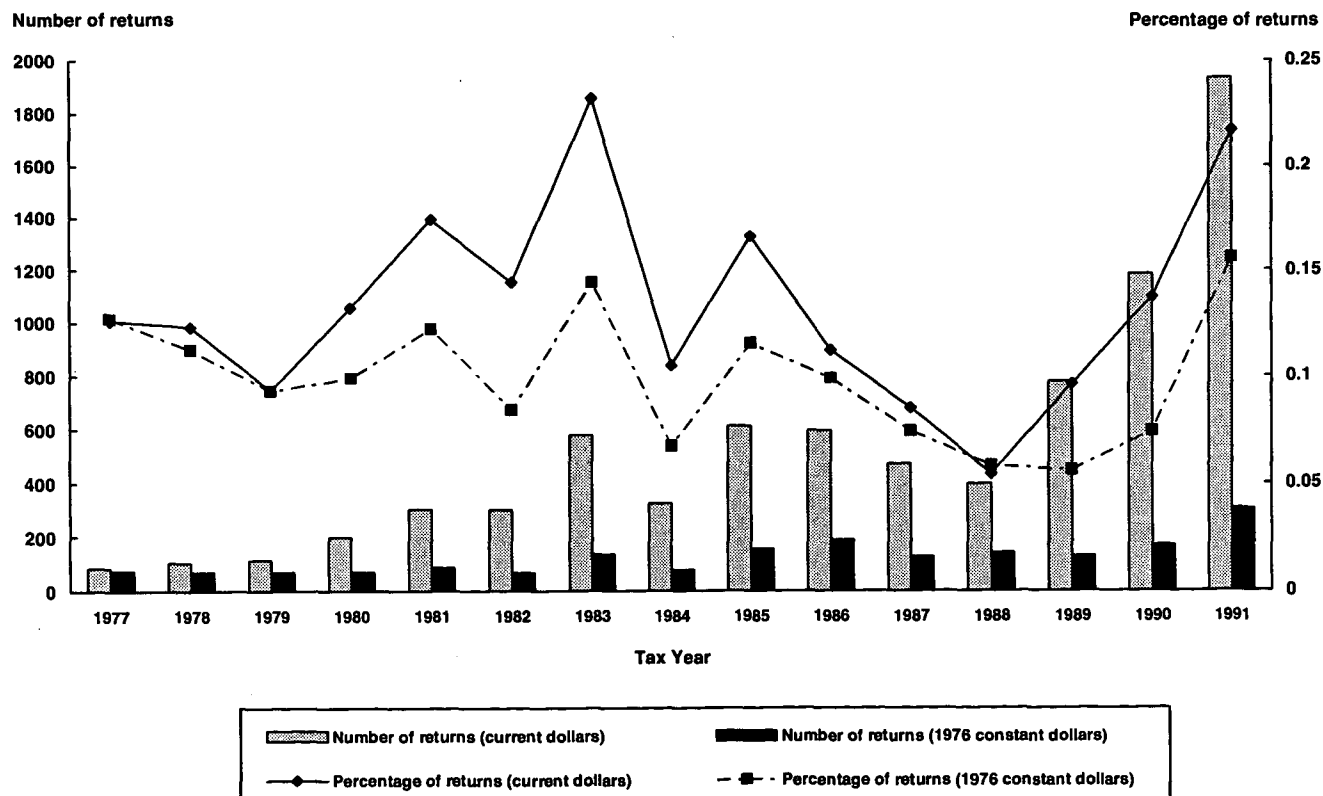
Detailed Data for 1991

Tables 1 through 12 present data based on 1991 income tax returns, mainly those with income of \$200,000 or more (measured in current-year dollars) of AGI or expanded income. Most of the data are shown for taxable and nontaxable returns, both separately and combined. In summary, the tables show:

- The numbers of returns under the two tax concepts, cross-classified by broad AGI and expanded income classes (Tables 1 and 2);
- The distributions of taxable income as a percentage of AGI and expanded income (Tables 3 and 4);
- The frequencies and amounts of various sources of income, exclusions, deductions, taxes, and tax

Figure C

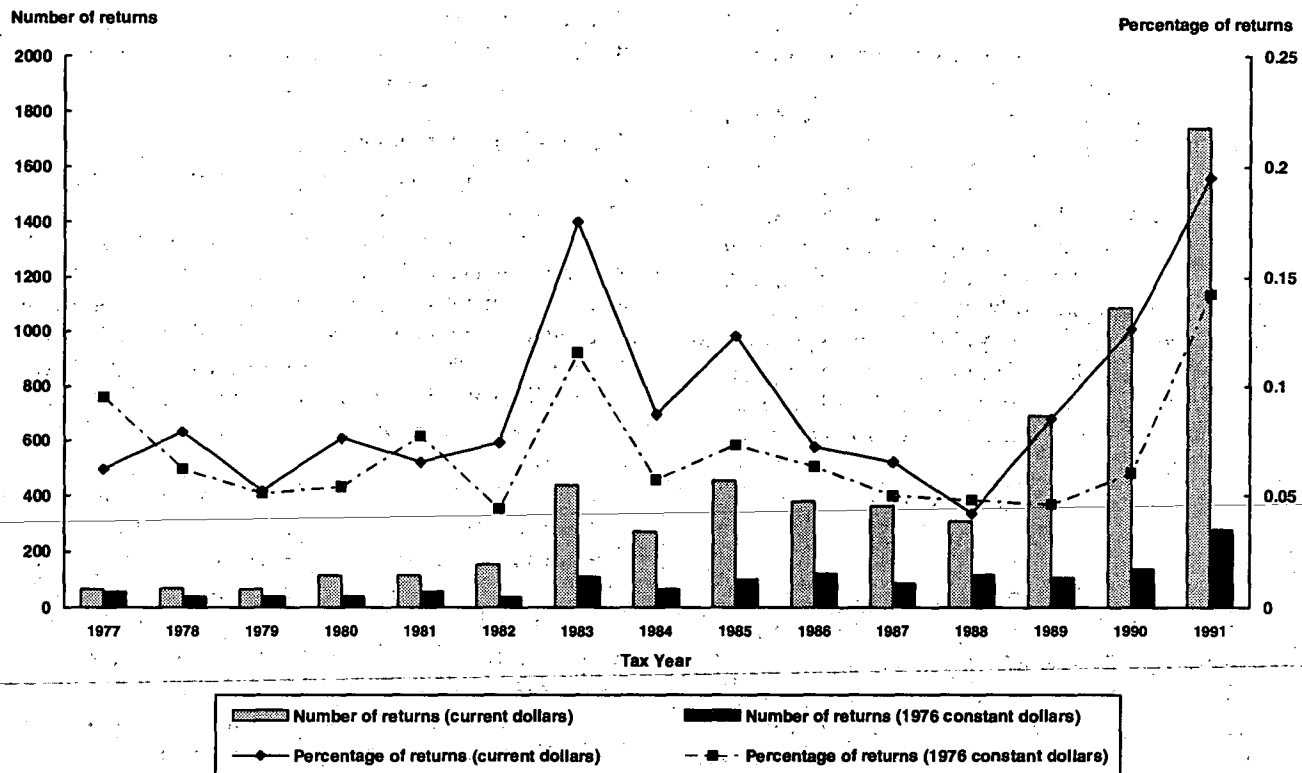
Number and Percentage of Returns with No U.S. Income Tax and with Expanded Income of \$200,000 or More, Tax Years 1977-1991



High-Income Tax Returns for 1991

Figure D

Number and Percentage of Returns with No Worldwide Income Tax and with Expanded Income of \$200,000 or More, Tax Years 1977-1991



credits, as well as the relationship between the two income concepts (Tables 5 and 6);

- The frequencies with which various deductions and tax credits are the most important and the second-most important items in reducing (or eliminating) income tax (Tables 7 and 8);
- The frequencies with which various itemized deductions, tax credits, and tax preference items occur as certain percentages of income (Tables 9 and 10); and
- The distributions of effective tax rates, i.e., income tax under each definition as a percentage of income, by broad income classes (Tables 11 and 12).

Tables 1, 3, 5, 7, 9, and 11 use the U.S. income tax concept to classify returns as taxable or nontaxable, whereas Tables 2, 4, 6, 8, 10, and 12 use the worldwide income tax concept.

Size of Income

Tables 1 and 2 show the number of all returns, taxable returns, and nontaxable returns, cross-classified by broad AGI and expanded income classes. The tables show that most returns fall in the same broad income size class under both income concepts, but that expanded income tends to be a broader measure of income and therefore classifies more total and taxable returns in each of the \$50,000-and-over income size classes. Table 1 shows that 1,253 returns with no U.S. income tax had an AGI of \$200,000 or more, and 1,933 returns with no U.S. income tax had an expanded income of \$200,000 or more.

Distribution of Tax Levels

Tables 3 and 4 show the distributions of high-income returns by the ratios of "adjusted" taxable income (adjusted to reflect tax credits and special tax computations) to AGI or expanded income. Taxable income has been adjusted for these tables by subtracting from taxable income the deduction equivalents of tax credits and other

High-Income Tax Returns for 1991

items [9]. The tables illustrate three important facts about high-income tax returns. (The examples in the paragraphs below are drawn from the "expanded income" columns in Table 4.)

- As already described, only a small proportion of high-income taxpayers were able to escape all income taxes (0.195 percent, which is rounded to 0.2 percent in Table 4).
- Another group of high-income taxpayers -- also a small group, but larger than the nontaxable group -- was able to offset a very substantial fraction of its income before being subject to tax. This type of high-income taxpayer pays income tax equal to only a small share of his or her income. Such taxpayers may be called "nearly nontaxables." (About 1.2 percent of high expanded-income taxpayers paid some tax but were able to reduce their taxable income to less than 25 percent of their expanded income.)
- Overall, a large portion of high-income taxpayers were subject to tax on a large share of their income and reported very substantial amounts of tax. (About 67 percent had taxable income equal to 80 percent or more of expanded income. Over 95 percent had taxable income of more than 50 percent or more of expanded income.)

Tables 11 and 12 show the distributions of tax returns in another way: by tax burden. These two tables classify all tax returns by both the size of income and the effective tax rate, i.e., income tax as a percentage of income. These tables show that, on average, high-income taxpayers do have higher effective tax rates. The tables also illustrate the wide dispersion of effective tax rates for high-income returns. For example, Table 12 shows that while 3.0 percent of returns with expanded income of \$200,000 or more had either no worldwide income tax or worldwide income tax of less than 10 percent of expanded income, about 38 percent had effective tax rates exceeding 25 percent. About 92 percent of high-income taxpayers had average tax rates ranging from 15 percent to 30 percent, while 44 percent had effective tax rates between 20 and 25 percent.

Characteristics of Tax Returns

Tables 5 and 6 show, in the aggregate, the frequencies and amounts of the types of income, the items of tax preference, and the various deductions, credits, and income taxes shown on high-income returns. By comparing the

columns for nontaxable returns with those for taxable returns, some of the different characteristics of nontaxable returns can be deduced. For example, nontaxable returns, under both income concepts, are much more likely to have sizable partnership and S Corporation losses than are taxable returns, but they are much less likely to have any income from wages and salaries [10].

Reasons for Nontaxability

It is possible for certain itemized deductions and certain exclusions from income to cause nontaxability by themselves, but high-income returns are more often nontaxable as a result of a combination of reasons, no one of which, by itself, would result in nontaxability. Moreover, some items which singularly or in combination may eliminate "regular tax" liability, i.e., income tax excluding AMT, cannot eliminate an AMT liability since these items give rise to offsetting adjustments or preferences for AMT purposes.

Because they do not generate AMT adjustments or preferences, tax-exempt bond interest, itemized deductions for interest expense, miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor, moving expenses, casualty or theft losses, and medical expenses (exceeding 10 percent of AGI) can, by themselves, produce nontaxability [11].

Due to the AMT exclusion of \$40,000 on joint returns (\$30,000 on single and head-of-household returns and \$20,000 on returns of married taxpayers filing separately), a return can be nontaxable even though it includes some items which produced AMT adjustments or preferences [12]. Further, since the starting point for alternative minimum taxable income is taxable income for regular tax purposes, a taxpayer can have adjustments and preferences exceeding the AMT exclusion without incurring AMT liability. This situation occurs if taxable income for regular tax purposes is sufficiently negative, as a result of itemized deductions and personal exemptions exceeding AGI, that the taxpayer's AMT adjustments and preferences are less than the sum of the AMT exclusion and the amount by which regular taxable income is below zero. Note that because of the AMT, taxpayers may find it beneficial to report additional deduction items on their tax returns, even if the items do not produce a benefit for regular tax purposes.

Tables 7 and 8 classify tax returns by the items that had the largest and second largest effects in reducing or eliminating income tax. For returns on which each of the largest effects have been identified, the tables show each of the second largest effects. For example, on taxable returns with some worldwide tax and expanded income of \$200,000 or more, the most important item in reducing the

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tax reported on 52 percent of the returns was the itemized deduction of State and local taxes; for these returns, the itemized deduction for interest payments was the second most important reason 48 percent of the time, and the deduction for charitable contributions was the second most important reason 42 percent of the time (Table 8). Conversely, on nontaxable returns (with no worldwide income tax), the itemized deduction for medical and dental expenses was the most important item 27 percent of the time. Where this was the primary item, the taxes paid deduction was the second most important item 40 percent of the time, and the deduction for charitable contributions was the second most important item 27 percent of the time. The four categories which most frequently had the largest effect in reducing taxes for nontaxable, high expanded-income returns were: the itemized deduction for medical and dental expenses (449 returns, or 27.0 percent of the 1,666 tabulated returns with expanded income of \$200,000 or more and with no worldwide tax liability); net losses from partnerships or S Corporations (423 returns, or 25.4 percent); the taxes paid deduction (271 returns, or 16.3 percent); and the itemized deduction for interest paid (222 returns, or 13.3 percent). Note that the net losses from partnerships and S Corporations reduce AGI; the other three items reduce "taxable income." The two items which most frequently had the second largest effect in reducing regular tax liability were the deduction for taxes paid and the deduction for charitable contributions.

Tables 9 and 10 represent another way of illustrating the importance of various tax provisions in reducing or eliminating income tax. Unlike Tables 7 and 8, these tables cover only nontaxable returns, i.e., returns showing no income tax liability. Tables 9 and 10 show the number of times that various items reduced income by different fractions of income. The items shown are the various categories of itemized deductions, the deduction equivalents of two different types of tax credits, and total tax preferences excluded from income. For example, for high expanded-income returns with no worldwide income tax (Table 10); the itemized deduction for casualty or theft losses exceeded 100 percent of expanded income on 37 of the 1,740 returns, but there was no casualty or theft loss deduction on 1,665 returns. The total interest paid deduction exceeded total expanded income on 24 returns and amounted to between 70 percent and 100 percent of expanded income on an additional 25 returns.

Notes and References

- [1] The statutory requirement is contained in section 2123 of the Tax Reform Act of 1976 (90 Stat. at 1915).

- [2] Lerman, Allen H., "High-Income Tax Returns: 1974 and 1975, A Report on High-Income Taxpayers Emphasizing Tax Returns with Little or No Tax Liability," U.S. Department of Treasury, Office of Tax Analysis, March 1977, and "High-Income Tax Returns: 1975 and 1976, A Report Emphasizing Nontaxable and Nearly Nontaxable Income Tax Returns," U.S. Department of Treasury, Office of Tax Analysis, August 1978.

U.S. Department of Treasury, Internal Revenue Service, *Statistics of Income--Individual Income Tax Returns*, for 1977 through 1982 and 1985 through 1988. (For 1977 and 1978, only the number of nontaxable, high-AGI returns were published.)

Lerman, Allen H., "High-Income Tax Returns, 1983," *Statistics of Income Bulletin*, Spring 1986, Volume 5, Number 4, pp. 31-61, and "High-Income Tax Returns, 1984," *Statistics of Income Bulletin*, Spring 1987, Volume 6, Number 4, pp. 1-29; "High-Income Tax Returns for 1989," *Statistics of Income Bulletin*, Spring 1993, Volume 12, Number 4, pp. 23-50; and "High-Income Tax Returns for 1990," *Statistics of Income Bulletin*, Winter 1993-1994, Volume 13, Number 3, pp. 104-132.

- [3] The 1976 Act specified four income concepts for classifying tax returns: adjusted gross income (AGI), expanded income, AGI plus excluded tax preference items, and AGI less investment interest not in excess of investment income. Section 441 of the Deficit Reduction Act of 1984 (90 Stat. at 815) eliminated the requirement to use the last two income concepts.
- [4] The definition of adjustments to AGI to obtain the expanded income given in the text is for 1991. See Appendix A for a discussion of AGI and expanded income, and a list of adjustments covering all years since 1977.
- [5] The price deflator used was the consumer price index (CPI) for all items as reported in Table B-56, page 361 of the 1992 *Economic Report of the President*.
- [6] See Appendix B for a discussion of the tax concepts. In data published for years prior to 1989, either in articles presented in the *Statistics of Income Bulletin* or in chapters in *Statistics of Income--Individual Income Tax Returns* (see footnote 2), the "U.S. Income Tax" concept was described as "total income tax," and the "Worldwide Income Tax" concept was described as "modified total income tax."

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- [7] The inclusion of foreign taxes paid on excluded foreign-earned income, beginning with Tax Year 1990, represents an improvement in the worldwide income tax concept. It does, however, represent a slight break in the year-to-year comparability of data for worldwide income tax. (The number of returns with foreign taxes paid on excluded foreign-earned income is extremely small compared to the number of returns with the foreign tax credit.)
- [8] Beginning with Tax Year 1991, nontaxable returns with expanded income of \$200,000 or more are sampled at higher rates for *Statistics of Income*, which reduces the sampling variability of these returns and thus provide improved estimates.
- [9] See Appendix B for a description of how the deduction equivalent of credits was computed.
- [10] S Corporations are certain small corporations having no more than 35 shareholders. These companies elect to be taxed at the shareholder level.
- [11] The deduction for charitable contributions would also fall into this class were it not limited to 50 percent of AGI.
- [12] The AMT exclusion phases out above a certain level of "alternative minimum taxable income," but since taxpayers will have some AMT liability in the phaseout range, the phaseout income is not relevant for nontaxable returns.

Appendix A: Income Concepts

Congress wanted data on high-income taxpayers classified by an income concept that was more comprehensive than adjusted gross income (AGI), but that was based entirely on items already reported on income tax returns. In order to derive such an income concept, it is necessary to begin with a broad, inclusive concept of income. AGI must then be compared to this broad income concept, and the differences (both additions and subtractions) that can be determined from items reported on tax returns identified.

This Appendix begins by defining "Haig-Simons income," a very broad concept of income used by economists and others as a standard. AGI is then compared to Haig-Simons income, and the major differences between the two income concepts listed. The final section defines "expanded income," the more comprehensive income measure than AGI, based entirely on tax return data.

Haig-Simons Income

The broadest measure of annual income generally used by economists and others is defined as the value of a

household's consumption plus the change, if any, in its net worth. This income concept is referred to as Haig-Simons income, or H-S income, after the two economists who wrote extensively about it [A1]. The H-S income of a household that consumed \$25,000 and saved \$2,000 in a year would be \$27,000. Alternatively, the H-S income of a household that consumed \$25,000 and had no additions to savings but had assets that declined in value by \$1,000 in a year would be \$24,000.

H-S income consists of three broad components: labor income, capital income (income from assets), and income from transfer payments. The major elements of each of these three components are as follows:

- **Labor income** - This includes all forms of employee compensation (including wages and salaries), employee fringe benefits (such as employer-provided health insurance and accrued pension benefits or contributions), and the employer share of payroll taxes (such as social security taxes). Labor income also includes the labor share of self-employment income. Expenses of earning labor income would be deducted in arriving at H-S income. Deferred labor income (such as pension benefits) would be counted in the year it was earned, rather than in the year it was received.
- **Capital income** - This includes all income from assets, including interest, dividends, rents, royalties, accrued capital gains (whether or not realized), the capital income share of self-employment income, and the rental value of consumer durables (most importantly, the rental value of owner-occupied housing). Capital income is measured in real (inflation-adjusted) terms, and is net of real economic depreciation and all other expenses (which could exceed capital income).
- **Transfer payments** - These include payments in cash (such as social security benefits; workers' compensation; unemployment benefits; aid for dependent children, or AFDC); and noncash benefits (such as Medicare, Medicaid, and food stamps).

For purposes of tax analysis, H-S income should be measured on a pre-tax basis, i.e., the amount that would be earned if there were no Federal income tax in place. Most items of income are unaffected, or little affected, by the income tax, and so are reported on a pre-tax basis. However, certain income items from tax-preferred sources may be reduced because of their preferential treatment. An example is interest from tax-exempt State and local

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Government bonds. The interest rate on tax-exempt bonds is generally lower than the interest rate on taxable bonds of the same maturity and risk, with the difference approximately equal to the tax rate of the typical investor in tax-exempt bonds. Thus, investors in tax-exempt bonds are effectively paying a tax, referred to as an "implicit tax," and tax-exempt interest as reported is measured on an after-tax, rather than a pre-tax, basis. Income from all tax-preferred sources should be "grossed up" by implicit taxes to properly measure H-S income.

Adjusted Gross Income

AGI is the statutory definition of income for Federal income tax purposes. AGI differs from H-S income by excluding some components of H-S income and by allowing accelerated business deductions and deductions unrelated to income, but also by disallowing or limiting certain expenses of earning income and certain losses. In addition, AGI is not "grossed up" for implicit taxes.

The components of H-S income excluded from AGI include most employee fringe benefits, the employer share of payroll taxes, accrued but deferred employee compensation, accrued but unrealized real capital gains, the rental value of consumer durables, most social security benefits, and most other cash transfers, all noncash transfers, and the real income of borrowers due to inflation [A2].

Depreciation and certain other expenses allowed in determining AGI may be accelerated (relative to economic depreciation and other costs) in the early years of an investment, thus understating investment income. In later years, however, investment income in AGI will be overstated because depreciation and other accelerated expenses will then be understated. AGI also excludes contributions to Individual Retirement Arrangements (IRA's) and self-employed retirement plans (Keogh's), which are not expenses related to earning income.

AGI generally exceeds H-S income to the extent expenses of earning income and losses are limited or disallowed. Most of the expenses of earning income are deductible from AGI in calculating taxable income, but only if the taxpayer "itemizes" deductions and then in some cases only to the extent that the sum of all such items exceeds 2 percent of AGI. Expenses incurred in the production of income that are itemized deductions include certain expenses of employees (such as union dues; expenditures for items used on-the-job but not reimbursed by the employer; and the employees' travel, meal, and entertainment expenses); job-related moving expenses; and expenses attributable to a taxpayer's (passive) investments (as opposed to active participation in a trade or business, for example) including, but not limited to, interest expense incurred in connection with investments

in securities. Note that there are limits on certain types of deductible expenses. In particular, deductible meals and entertainment expenses are limited to 80 percent of total meal and entertainment expenses. Job-related moving expenses, such as for temporary quarters, and expenses of selling the former residence are also limited.

Although net capital losses reduce economic income, only the first \$3,000 of net realized capital losses may be deducted in computing AGI. Any additional realized losses must be carried forward to future years.

AGI can also exceed H-S income because of differences in the timing of income between the two concepts. For example, a taxpayer may realize more capital gains in a year than he or she accrues in capital gains. Since AGI includes only realizations of capital gains whereas H-S income includes only accruals, AGI in this circumstance would exceed H-S income.

Finally, just as AGI understates the income of borrowers due to inflation, it overstates the income of lenders, which include bond owners and owners of bank deposits.

Expanded Income

Expanded income is meant to be a measure of income that is conceptually closer to H-S income than AGI, but which is derived entirely from items already reported on income tax returns. Figure E shows the adjustments made to AGI to arrive at expanded income. Since the definition of AGI has been changed by legislation several times since 1977, and certain reporting requirements have also changed, the adjustments have differed over the years, as indicated for each item [A3]. Most of these adjustments are relatively

Figure E

Derivation of Expanded Income from Adjusted Gross Income, Tax Years 1977 - 1991

Adjusted gross income (AGI)

- PLUS:
- o Excluded capital gains (tax years prior to 1987)
 - o Tax-exempt interest (1987 and later tax years)
 - o Nontaxable social security benefits (1987 and later tax years)
 - o Tax preferences for alternative minimum tax purposes [A4]
 - o Foreign-earned income exclusion (Tax Year 1990 and later tax years)
- MINUS:
- o Unreimbursed employee business expenses [A5]
 - o Nondeductible rental losses (Tax Year 1987)
 - o Moving expense deduction (1987 and later tax years) [A6]
 - o Investment interest expense to the extent it does not exceed investment income
 - o Miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor (1989 and later tax years)
- EQUALS: o Expanded income

NOTE: Footnotes to Figure E are included with the footnotes to Appendix A.

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straightforward, but the adjustment for investment requires some explanation.

Investment Interest

In measuring H-S income, it generally would be appropriate to deduct all expenses incurred in the production of income, including those related to any income-producing investments, without limit. Investment expenses in excess of investment income would then represent net economic losses. However, such a liberal deduction for investment-related expenses is not necessarily correct when not all income items have been included currently. (Investment income includes interest, dividends, and capital gains.)

If all income has not been included currently, full deduction of investment expenses might represent a mismatching of receipts and expenses and might result in *understating* income. For example, if a taxpayer borrowed funds to purchase securities, net income would be understated if the taxpayer deducted all interest payments on the loan but did not include as income any accrued gains on the securities. A similar mismatching of income and expenses would occur if investment expenses that should properly be capitalized were deducted when paid. In these instances, a more accurate measure of income might be obtained by postponing the deduction of the expense until such time as the income were recognized for tax purposes.

Additional problems are created when a person with a loan has both income-producing assets, such as securities, and non-income-producing assets, such as a vacation home or yacht. It is not possible to determine what portion of the interest expense should be attributed to taxable income-producing assets and, therefore, ought to be deductible against the gross receipts from such taxable assets. As a result of these problems, it has been necessary to set arbitrary limits on the amount of investment expenses which are deductible in calculating expanded income.

Investment expenses that have not been deducted in determining AGI generally can appear on a Federal individual income tax return in two places. Investment interest is taken into account in the calculation of the itemized deduction for interest. Deductible investment interest is a separate part of the total interest deduction. Other investment expenses, such as management fees, are included in the miscellaneous category of itemized deductions [A7]. Beginning with 1987, most of the types of income-producing expenses included as miscellaneous itemized deductions are only deductible to the extent that their total exceeds 2 percent of AGI. To determine expenses that should be deductible in calculating an approxi-

mation of H-S income, investment expenses have been defined as deductible investment interest. Other investment expenses could not be separated from the remainder of miscellaneous deductions. Hence, they have not been used in the adjustment for investment expenses.

To the extent that interest expenses do *not* exceed investment income, they are generally allowed as a deduction in the computation of deductible investment interest and thus expanded income. Investment interest expenses which do *exceed* investment income are *not* deductible in calculating expanded income. One consequence of this definition is that investment expenses can never turn positive investment income into investment losses. Generally, allowing investment expenses to offset all investment income is generous and tends to understate broadly-measured income. However, in some instances, limiting investment expenses to investment income may *overstate* income by disallowing genuine investment losses.

Notes to Appendix A

- [A1] Haig, Robert M. (ed.), *The Federal Income Tax*, Columbia University Press, 1921, and Simons, Henry C., *Personal Income Taxation*, University of Chicago Press, 1938.
- [A2] Borrowers receive income due to inflation because the real value of debt is reduced by inflation. Even though inflation may be anticipated and reflected in interest rates, tax deductions for nominal interest payments overstate interest costs because part of these payments represents a return of principal to the lender, rather than interest.
- [A3] For 1977, 50 percent of net long-term capital gains were included in AGI. During 1978, the inclusion ratio was changed to 40 percent. This inclusion ratio remained unchanged through 1986. Beginning with 1987, there was no exclusion allowed for capital gains in computing AGI, and thus this adjustment was not made in computing expanded income for returns for years after 1986.

From this time forward, taxpayers were required to report on their Federal income tax returns the amount of their tax-exempt interest income from State and local Government bonds. Since 1987, tax-exempt interest has been included in expanded income.

Taxpayers are also required to report social security benefits. Since 1988, nontaxable social security benefits have been included in expanded income. The subtraction of unreimbursed employee

business expense and the moving expense deduction is to make the concept of expanded income comparable to years prior to 1987.

Due to subtracting non-limited miscellaneous deductions and not subtracting the nondeductible rental loss for 1989, the expanded income concept for 1989 is not strictly comparable to expanded income for 1988. The expanded income concept for 1990 is not strictly comparable to expanded income for 1989 because of the addition of the foreign-earned income exclusion. Specific details on the definition of expanded income for any given year are available in the reports and publications enumerated in footnote 2, under Notes and References.

[A4] The "tax preferences" (obtained from Form 6251, *Alternative Minimum Tax Computation*) excluded from adjusted gross income and tabulated in Tables 5 and 6 include the following items: the excess of accelerated depreciation over straight-line depreciation on certain real property and property subject to a lease (for property placed in service before 1987); the excess of rapid amortization allowable on certain capital expenditures (such as pollution control facilities) over depreciation otherwise allowable; the appreciated portion of the value of property contributed to charitable organizations; the excess of percentage depletion over the "adjusted basis" of the property; unrealized gain on the exercise of stock options; and certain intangible drilling costs to the extent that they exceed the otherwise allowable amortization deductions. Preferences obtained through itemized deductions do not represent omitted income; hence, they have not been counted as preference items in calculating a broader measure of income. The preference from tax-exempt interest on certain private activity bonds was not included since the interest for all tax-exempt State and local Government bonds is considered to be omitted income. Specific details on the tax preference items obtained from Form 6251 for earlier years are available in the reports and publications enumerated in footnote 2 under Notes and References.

[A5] Includes deductible meal and entertainment expenses. Deductible expenses are limited to 80 percent of total meal and entertainment expenses, beginning with Tax Year 1987.

[A6] Certain moving expenses, such as expenses for temporary quarters and expenses of selling the former residence, are limited.

[A7] Some income deferrals and accelerated expense deductions may also be involved in income or losses from rental property, from royalties, from partnerships, and from S Corporations, only the net amounts of which are included in adjusted gross income.

Appendix B: Tax Concepts

This Appendix provides a brief summary of the U.S. taxation of worldwide income and the foreign tax credit. The two tax concepts used in the article are then defined. The following section explains the computation of the deduction equivalent of credits and other items. A final section discusses the possible implications of the use of unaudited tax return data for this article.

U.S. Taxation of Worldwide Income and the Foreign Tax Credit

Citizens and residents of the United States, regardless of where they reside, must generally include in income for Federal income tax purposes, income from all geographic sources. Thus, for example, dividends and interest received from a foreign corporation or income earned working abroad is subject to Federal income tax in the same manner as income received from sources inside the United States [B1]. Income from sources outside the United States may also be subject to tax by foreign governments.

To reduce, if not eliminate, the possibility of double taxation of the foreign-source income of U.S. citizens and residents, the Federal income tax allows a credit for income taxes paid to foreign governments. This foreign tax credit is generally limited to the amount of (pre-credit) U.S. tax liability attributable to foreign-source income. This limit prevents the foreign tax credit from offsetting the U.S. tax on U.S.-source income.

As a result of taxing citizens and residents on a worldwide basis but allowing a foreign tax credit, some Federal income tax returns may report substantial income but little or no U.S. tax liability after credits. This may occur, for example, if a taxpayer has income only from foreign sources (the taxpayer may live abroad the entire year and have no income-producing assets in the United States), or if a taxpayer has foreign-source income that exceeds a net loss from U.S. sources, and pays income taxes to a foreign government that are comparable to the U.S. tax [B2].

For taxpayers with income from foreign sources, these procedures understate the taxpayers' true worldwide income tax liabilities and effective income tax rates. For such taxpayers, it does not seem appropriate to classify U.S. income tax credits for foreign tax payments as reducing tax liabilities. That is particularly true for tax

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filers who appear to be nontaxable because they do not have any U.S. tax liability but who have paid foreign income taxes. A more accurate measure of overall income tax burden, as well as the numbers of nontaxable returns, can be obtained by considering all income taxes -- U.S. as well as foreign. Thus, a second tax concept, worldwide income tax has been used in addition to the traditional U.S. income tax.

Two Tax Concepts

Two tax concepts are used in this article to classify tax returns as taxable (i.e., they show an income tax liability) or nontaxable (i.e., they do not show an income tax liability) and to measure the tax burdens on taxable returns: U.S. income tax and worldwide income tax. Worldwide income tax is defined for purposes of this article as U.S. income tax plus the foreign tax credits reported on the U.S. income tax return and foreign taxes paid on excluded foreign-earned income (obtained from Form 1116, *Foreign Tax Credit*). The amount of the foreign tax credits and foreign taxes paid on excluded foreign-earned income is used as a proxy for foreign tax liabilities [B3]. The relationship of U.S. income tax to tax items reported on individual income tax returns, and to worldwide income tax is shown in Figure F.

Comparing Exclusions, Deductions, Tax Credits and Special Tax Computations

In order to compare the importance of various exclusions, deductions, tax credits, and special tax computations (such as the alternative minimum tax on tax preferences), the different types of items must be placed on the same basis. One way of doing so is to calculate the size of the deduc-

tion that would reduce (or increase) income tax by the same amount as a tax credit or special computation. This amount is called the "deduction equivalent" of the tax credit or special computation.

The deduction equivalent of a tax credit or a special tax computation is the difference between the taxable income that, using the ordinary tax rate schedules, would yield the actual tax before the provision in question is considered and the actual tax after the provision. For example, the "deduction equivalent of all tax credits" is equal to the difference between "taxable income which would yield income tax before credits" and "taxable income which would yield income tax after credits."

Using this method of equating the value of deductions, exclusions, credits, and special tax computations, the order in which the various credits and special tax computations are calculated may affect the value of their deduction equivalents. Because the tax rate schedules are progressive with successive increments to income taxed at successively higher tax rates, the deduction equivalent of the credit converted last to a deduction equivalent will be larger (for the same amount of a credit) than the item converted first, unless all relevant taxable income amounts are within a single tax rate bracket.

The deduction equivalents of tax credits shown in Tables 9 and 10 were computed by assuming that deductions and exclusions reduce taxes before credits. As a result, the deduction equivalent of tax credits may be overstated.

Unaudited Data

Tax return data used for *Statistics of Income* have been tabulated as they were reported on tax returns filed with the Internal Revenue Service (IRS). Certain obvious arithmetic errors have been corrected, and certain adjustments have been made to achieve consistent statistical definitions. Otherwise, the data have not been altered. In particular, the data do not reflect any changes that may have been made or that may be made in the future as a result of IRS audits. While this is true of data throughout the entire *Statistics of Income* program, it is of particular relevance for high-income tax returns. Because of the greater complexity of these returns, there is a higher probability of error and more scope for disagreement about the proper interpretation of tax laws.

The fact that the data have been drawn from unaudited returns is of even greater importance for those high-income returns that are nontaxable. Almost any audit changes would make such returns taxable. Even where the tax consequences are minor, such returns would be reclassified from nontaxable to taxable, thereby changing the counts of nontaxable returns.

Figure F

Derivation of "U.S. Income" Tax and "Worldwide Income Tax," Tax Year 1991

| | |
|--------------------------------------|---|
| Tax at regular rates (tax generated) | |
| PLUS: | Additional taxes (such as tax on accumulation distributions from qualified retirement plans, Form 4972) |
| EQUALS: Income tax before credits | |
| PLUS: | Alternative minimum tax (Form 6251) |
| MINUS: | Tax credits |
| EQUALS: U.S. income tax | |
| PLUS: | Foreign tax credit |
| PLUS: | Foreign taxes paid on excluded foreign earned income (Form 1116) |
| EQUALS: Worldwide income tax | |

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Notes to Appendix B

[B1] An exception is that certain income earned abroad may be excluded from AGI. Any foreign taxes paid on such income are not creditable against U.S. income tax. The tables in this article include such excluded income in expanded income. Foreign taxes paid on such income are reflected in worldwide income tax, as discussed later.

[B2] Although the foreign tax credit is an item of tax preference for AMT purposes, taxpayers below the AMT exclusion thresholds, or with preferences or

deductions not subject to AMT, may completely offset their pre-credit U.S. income tax liability with their foreign tax credit.

[B3] Where foreign tax rates exceed U.S. rates, foreign tax credits will be less than foreign tax liabilities. In such cases, using foreign tax credits as a proxy for foreign tax liabilities understates worldwide income tax liability. In other cases, when foreign tax credits are for taxes paid on income from previous years, use of foreign tax credits as a proxy may overstate or understate worldwide taxes on current-year income.

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Table 1.--Returns With and Without U.S. Income Tax: Number of Returns, by Size of Income and by Tax Liability

[All figures are estimates based on samples]

| Size of expanded income | Size of adjusted gross income | | | | |
|---|-------------------------------|----------------|--------------------------|---------------------------|-------------------|
| | Total | Under \$50,000 | \$50,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) |
| All returns | | | | | |
| Total..... | 114,730,123 | 96,323,974 | 14,961,834 | 2,597,908 | 846,407 |
| Under \$50,000 ¹ | 95,869,017 | 95,492,014 | 374,745 | 1,639 | 619 |
| \$50,000 under \$100,000..... | 15,318,953 | 804,235 | 14,392,282 | 121,878 | 558 |
| \$100,000 under \$200,000..... | 2,649,975 | 25,059 | 188,361 | 2,414,622 | 21,933 |
| \$200,000 or more..... | 892,178 | 2,666 | 6,446 | 59,769 | 823,298 |
| Returns with U.S. income tax² | | | | | |
| Total..... | 92,104,586 | 73,738,214 | 14,928,541 | 2,592,678 | 845,153 |
| Under \$50,000 ¹ | 73,318,173 | 72,957,020 | 360,131 | 895 | 127 |
| \$50,000 under \$100,000..... | 15,258,925 | 760,692 | 14,376,251 | 121,548 | 434 |
| \$100,000 under \$200,000..... | 2,637,243 | 18,608 | 186,042 | 2,410,830 | 21,763 |
| \$200,000 or more..... | 890,245 | 1,894 | 6,117 | 59,405 | 822,830 |
| Returns without U.S. income tax | | | | | |
| Total..... | 22,625,537 | 22,585,760 | 33,294 | 5,231 | 1,253 |
| Under \$50,000 ¹ | 22,550,844 | 22,534,994 | 14,615 | 744 | 492 |
| \$50,000 under \$100,000..... | 60,028 | 43,543 | 16,031 | 331 | 123 |
| \$100,000 under \$200,000..... | 12,732 | 6,451 | 2,319 | 3,792 | 170 |
| \$200,000 or more..... | 1,933 | 772 | 329 | 364 | 468 |

¹Includes returns with adjusted gross deficit or with negative expanded income.

²Returns with U.S. income tax include returns on which income tax was entirely offset by the earned income credit.

NOTE: Detail may not add to totals because of rounding.

Table 2.--Returns With and Without Worldwide Income Tax: Number of Returns, by Size of Income and by Tax Liability

[All figures are estimates based on samples]

| Size of expanded income | Size of adjusted gross income | | | | |
|--|-------------------------------|----------------|--------------------------|---------------------------|-------------------|
| | Total | Under \$50,000 | \$50,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) |
| All returns | | | | | |
| Total..... | 114,730,123 | 96,323,974 | 14,961,834 | 2,597,908 | 846,407 |
| Under \$50,000 ¹ | 95,869,017 | 95,492,014 | 374,745 | 1,639 | 619 |
| \$50,000 under \$100,000..... | 15,318,953 | 804,235 | 14,392,282 | 121,878 | 558 |
| \$100,000 under \$200,000..... | 2,649,975 | 25,059 | 188,361 | 2,414,622 | 21,933 |
| \$200,000 or more..... | 892,178 | 2,666 | 6,446 | 59,769 | 823,298 |
| Returns with worldwide income tax² | | | | | |
| Total..... | 92,136,715 | 73,769,014 | 14,929,116 | 2,593,309 | 845,276 |
| Under \$50,000 ¹ | 73,343,365 | 72,982,185 | 360,156 | 895 | 129 |
| \$50,000 under \$100,000..... | 15,263,099 | 764,810 | 14,376,305 | 121,548 | 436 |
| \$100,000 under \$200,000..... | 2,639,812 | 20,120 | 186,525 | 2,411,401 | 21,767 |
| \$200,000 or more..... | 890,439 | 1,899 | 6,131 | 59,465 | 822,944 |
| Returns without worldwide income tax | | | | | |
| Total..... | 22,593,409 | 22,554,960 | 32,718 | 4,600 | 1,131 |
| Under \$50,000 ¹ | 22,525,652 | 22,509,829 | 14,590 | 744 | 490 |
| \$50,000 under \$100,000..... | 55,854 | 39,425 | 15,977 | 331 | 121 |
| \$100,000 under \$200,000..... | 10,163 | 4,940 | 1,836 | 3,221 | 166 |
| \$200,000 or more..... | 1,740 | 767 | 315 | 304 | 354 |

¹Includes returns with adjusted gross deficit or with negative expanded income.

²Returns with worldwide income tax include returns on which income tax was entirely offset by the earned income credit.

NOTE: Detail may not add to totals because of rounding.

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Table 3.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept

(All figures are estimates based on samples)

| Specified item | Adjusted gross income | | | Expanded income | | |
|--|-----------------------|------------------|-----------------------------|-------------------|------------------|-----------------------------|
| | Number of returns | Percent of total | Cumulative percent of total | Number of returns | Percent of total | Cumulative percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total..... | 846,407 | 100.0 | - | 892,178 | 100.0 | - |
| Returns without U.S. income tax..... | 1,253 | 0.1 | - | 1,933 | 0.2 | - |
| Returns with U.S. income tax: | | | | | | |
| Total..... | 845,153 | 99.9 | 100.0 | 890,245 | 99.8 | 100.0 |
| Ratio of adjusted taxable income to income per concept: | | | | | | |
| Under 5 percent..... | 281 | (1) | (1) | 1,890 | 0.2 | 0.2 |
| 5 under 10 percent..... | 651 | 0.1 | 0.1 | 6,154 | 0.7 | 0.9 |
| 10 under 15 percent..... | 2,474 | 0.3 | 0.4 | 4,861 | 0.5 | 1.4 |
| 15 under 20 percent..... | 1,409 | 0.2 | 0.6 | 3,763 | 0.4 | 1.9 |
| 20 under 25 percent..... | 2,128 | 0.3 | 0.8 | 5,093 | 0.6 | 2.4 |
| 25 under 30 percent..... | 2,303 | 0.3 | 1.1 | 6,706 | 0.8 | 3.2 |
| 30 under 35 percent..... | 1,485 | 0.2 | 1.3 | 5,227 | 0.6 | 3.8 |
| 35 under 40 percent..... | 1,860 | 0.2 | 1.5 | 7,172 | 0.8 | 4.6 |
| 40 under 45 percent..... | 3,247 | 0.4 | 1.9 | 8,315 | 0.9 | 5.5 |
| 45 under 50 percent..... | 4,278 | 0.5 | 2.4 | 6,606 | 0.7 | 6.3 |
| 50 under 60 percent..... | 19,187 | 2.3 | 4.7 | 35,511 | 4.0 | 10.3 |
| 60 under 70 percent..... | 45,177 | 5.3 | 10.0 | 58,335 | 6.6 | 16.8 |
| 70 under 80 percent..... | 146,499 | 17.3 | 27.3 | 157,744 | 17.7 | 34.5 |
| 80 percent or more..... | 614,174 | 72.7 | 100.0 | 582,870 | 65.5 | 100.0 |

¹Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

Table 4.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept

(All figures are estimates based on samples)

| Specified item | Adjusted gross income | | | Expanded income | | |
|--|-----------------------|------------------|-----------------------------|-------------------|------------------|-----------------------------|
| | Number of returns | Percent of total | Cumulative percent of total | Number of returns | Percent of total | Cumulative percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total..... | 846,407 | 100.0 | - | 892,178 | 100.0 | - |
| Returns without worldwide income tax..... | 1,131 | 0.1 | - | 1,740 | 0.2 | - |
| Returns with worldwide income tax: | | | | | | |
| Total..... | 845,276 | 99.9 | 100.0 | 890,439 | 99.8 | 100.0 |
| Ratio of adjusted taxable income to income per concept: | | | | | | |
| Under 5 percent..... | 250 | (1) | (1) | 1,147 | 0.1 | 0.1 |
| 5 under 10 percent..... | 223 | (1) | 0.1 | 1,919 | 0.2 | 0.3 |
| 10 under 15 percent..... | 493 | 0.1 | 0.1 | 2,621 | 0.3 | 0.6 |
| 15 under 20 percent..... | 645 | 0.1 | 0.2 | 2,138 | 0.2 | 0.9 |
| 20 under 25 percent..... | 1,091 | 0.1 | 0.3 | 3,121 | 0.4 | 1.2 |
| 25 under 30 percent..... | 858 | 0.1 | 0.4 | 4,550 | 0.5 | 1.7 |
| 30 under 35 percent..... | 815 | 0.1 | 0.5 | 4,858 | 0.5 | 2.3 |
| 35 under 40 percent..... | 1,287 | 0.2 | 0.7 | 6,246 | 0.7 | 3.0 |
| 40 under 45 percent..... | 2,822 | 0.3 | 1.0 | 7,786 | 0.9 | 3.9 |
| 45 under 50 percent..... | 3,503 | 0.4 | 1.4 | 6,178 | 0.7 | 4.6 |
| 50 under 60 percent..... | 17,135 | 2.0 | 3.4 | 34,247 | 3.8 | 8.4 |
| 60 under 70 percent..... | 43,180 | 5.1 | 8.6 | 57,636 | 6.5 | 14.9 |
| 70 under 80 percent..... | 145,555 | 17.2 | 25.8 | 159,190 | 17.9 | 32.8 |
| 80 percent or more..... | 627,419 | 74.2 | 100.0 | 598,803 | 67.2 | 100.0 |

¹Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

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Table 5.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Returns with adjusted gross income of \$200,000 or more | | | | | |
|---|---|-------------|------------------------------|-------------|---------------------------------|---------|
| | Total | | Returns with U.S. income tax | | Returns without U.S. income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Salaries and wages..... | 711,171 | 188,655,888 | 710,431 | 188,524,472 | 739 | 131,416 |
| Business or profession: | | | | | | |
| Net income..... | 186,898 | 24,431,490 | 186,633 | 24,404,620 | 265 | 26,870 |
| Net loss..... | 55,132 | 1,584,683 | 54,947 | 1,529,504 | 185 | 55,179 |
| Farm: | | | | | | |
| Net income..... | 10,766 | 749,986 | 10,751 | 749,213 | 15 | 773 |
| Net loss..... | 24,435 | 1,151,424 | 24,363 | 1,144,535 | 72 | 6,889 |
| Partnership and S Corporation net income after section 179 property deduction: | | | | | | |
| Net income..... | 339,821 | 66,634,829 | 339,581 | 66,587,609 | 240 | 47,219 |
| Net loss..... | 170,689 | 10,101,750 | 169,969 | 9,430,988 | 720 | 670,762 |
| Sales of capital assets: | | | | | | |
| Net gain..... | 444,307 | 55,778,936 | 443,566 | 55,320,979 | 741 | 457,956 |
| Net loss..... | 194,278 | 464,587 | 193,924 | 463,597 | 354 | 990 |
| Sales of property other than capital assets: | | | | | | |
| Net gain..... | 48,592 | 1,063,516 | 48,463 | 1,054,325 | 129 | 9,192 |
| Net loss..... | 84,489 | 988,185 | 84,285 | 964,543 | 204 | 23,641 |
| Taxable interest received..... | 834,962 | 37,339,511 | 833,753 | 36,692,942 | 1,209 | 646,569 |
| Tax-exempt interest..... | 335,080 | 14,748,749 | 334,703 | 14,661,933 | 377 | 86,816 |
| Dividends..... | 675,156 | 22,324,165 | 674,198 | 22,213,206 | 958 | 110,959 |
| Pensions and annuities in adjusted gross income..... | 144,274 | 4,925,110 | 144,089 | 4,916,427 | 185 | 8,684 |
| Rent: | | | | | | |
| Net income..... | 161,324 | 6,685,999 | 161,047 | 6,667,749 | 277 | 18,250 |
| Net loss (deductible and nondeductible)..... | 177,586 | 3,034,283 | 177,175 | 2,995,283 | 410 | 39,000 |
| Total nondeductible rental loss..... | 135,745 | 2,126,390 | 135,435 | 2,104,082 | 310 | 22,308 |
| Royalty: | | | | | | |
| Net income..... | 76,971 | 1,845,531 | 76,793 | 1,837,892 | 178 | 7,640 |
| Net loss..... | 3,848 | 30,478 | 3,833 | 29,879 | 15 | 600 |
| Estate or trust: | | | | | | |
| Net income..... | 33,887 | 2,298,234 | 33,800 | 2,292,797 | 87 | 5,437 |
| Net loss..... | 6,786 | 154,269 | 6,758 | 153,543 | 28 | 727 |
| State income tax refunds..... | 413,713 | 2,227,432 | 413,188 | 2,211,720 | 524 | 15,712 |
| Windfall profit tax refunds..... | - | - | - | - | - | - |
| Windfall profit tax withheld..... | - | - | - | - | - | - |
| Alimony received..... | 1,848 | 118,966 | ** | ** | ** | ** |
| Social security benefits in adjusted gross income..... | 113,278 | 863,174 | 113,038 | 861,495 | 240 | 1,679 |
| Social security benefits (nontaxable)..... | 113,278 | 863,175 | 113,038 | 861,496 | 240 | 1,679 |
| Unemployment compensation..... | 6,896 | 19,366 | 6,896 | 19,366 | - | - |
| Other income..... | 190,700 | 7,489,573 | 190,291 | 7,440,449 | 409 | 49,124 |
| Other loss..... | 7,813 | 351,349 | 7,780 | 347,309 | 33 | 4,040 |
| Foreign-earned income exclusion..... | 8,049 | 681,492 | 7,988 | 676,910 | 61 | 4,583 |
| Total income..... | 846,407 | 407,405,958 | 845,153 | 406,731,578 | 1,253 | 674,380 |
| Statutory adjustments, total..... | 371,622 | 4,418,861 | 371,109 | 4,412,289 | 513 | 6,572 |
| Payments to an IRA..... | 75,436 | 225,721 | 75,380 | 225,568 | 56 | 153 |
| Payments to a Keogh plan..... | 107,832 | 2,255,150 | 107,807 | 2,254,209 | 25 | 941 |
| Adjusted gross income..... | 846,407 | 402,987,096 | 845,153 | 402,319,289 | 1,253 | 667,808 |
| Investment interest..... | 267,454 | 6,472,374 | 266,492 | 5,933,425 | 961 | 538,950 |
| Total tax preferences excluded from adjusted gross income..... | 364,708 | 16,888,116 | 364,261 | 16,799,347 | 447 | 88,769 |
| Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)..... | 75,034 | 2,108,564 | 74,904 | 2,106,620 | 130 | 1,943 |
| Passive activity loss (alternative minimum tax adjustment)..... | 152,945 | 350,992 | 152,575 | 370,850 | 369 | -19,858 |
| Expanded income..... | 846,391 | 413,099,356 | 845,153 | 412,911,670 | 1,237 | 187,686 |

Footnotes at end of table.

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Table 5.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Returns with adjusted gross income of \$200,000 or more | | | | | |
|--|---|------------------|------------------------------|------------------|---------------------------------|------------------|
| | Total | | Returns with U.S. income tax | | Returns without U.S. income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Exemption amount..... | 336,826 | 826,092 | 336,307 | 824,366 | 519 | 1,726 |
| Itemized deductions: | | | | | | |
| Total per adjusted gross income concept..... | 802,060 | 55,379,390 | 800,855 | 54,493,730 | 1,205 | 885,660 |
| Total per income concept..... | 802,060 | 55,379,390 | 800,855 | 54,493,730 | 1,205 | 885,660 |
| Contributions deduction..... | 776,644 | 12,134,055 | 775,565 | 12,070,558 | 1,079 | 63,497 |
| Interest paid deduction: | | | | | | |
| Total per adjusted gross income concept..... | 681,515 | 20,806,204 | 680,404 | 20,204,409 | 1,111 | 601,795 |
| Total per income concept..... | 681,515 | 20,806,204 | 680,404 | 20,204,409 | 1,111 | 601,795 |
| Total home mortgage interest deduction..... | 628,430 | 14,162,606 | 627,526 | 14,100,693 | 904 | 61,912 |
| Medical and dental expense deduction..... | 10,055 | 369,972 | 9,937 | 349,157 | 118 | 20,815 |
| Net casualty or theft loss deduction..... | 748 | 78,606 | 683 | 44,021 | 65 | 34,585 |
| Taxes paid deduction..... | 796,862 | 27,506,205 | 795,714 | 27,398,840 | 1,149 | 107,365 |
| Net limited miscellaneous deductions per adjusted gross income concept..... | 133,416 | 2,401,773 | 132,904 | 2,366,062 | 512 | 35,711 |
| Non-limited miscellaneous deductions..... | 23,064 | 423,317 | 22,945 | 389,113 | 119 | 34,204 |
| Moving expenses deduction..... | 22,775 | 230,587 | 22,772 | 230,547 | 3 | 40 |
| Excess of exemptions and deductions over adjusted gross income..... | 1,583 | 404,851 | 555 | 102,193 | 1,028 | 302,659 |
| Taxable income..... | 844,812 | 346,944,861 | 844,597 | 346,862,014 | 215 | 82,847 |
| Tax at regular rates..... | 844,817 | 100,698,042 | .. | .. | .. | .. |
| Income tax before credits..... | 844,826 | 100,839,613 | 844,606 | 100,816,153 | 220 | 23,460 |
| Tax credits: | | | | | | |
| Total..... | 202,483 | 1,469,914 | 202,263 | 1,446,454 | 220 | 23,460 |
| Child care credit..... | 39,483 | 20,468 | 39,479 | 20,466 | 4 | 1 |
| Minimum tax credit..... | 12,335 | 141,714 | 12,262 | 138,644 | 73 | 3,070 |
| Foreign tax credit..... | 135,011 | 1,110,833 | 134,889 | 1,091,076 | 122 | 19,757 |
| General business credit..... | 27,867 | 172,395 | 27,822 | 171,764 | 45 | 631 |
| Alternative minimum tax (Form 6251)..... | 49,830 | 684,298 | 49,830 | 684,298 | - | - |
| Income tax: | | | | | | |
| U.S. total income tax..... | 845,153 | 100,053,998 | 845,153 | 100,053,998 | - | - |
| Foreign taxes paid..... | (¹) | (¹) | (¹) | (¹) | (¹) | (¹) |
| Foreign taxes paid on excluded foreign-earned income (Form 1116)..... | (¹) | (¹) | (¹) | (¹) | (¹) | (¹) |
| Taxable income which would yield: | | | | | | |
| Income tax before credits..... | 844,826 | 343,336,064 | 844,606 | 343,253,952 | 220 | 82,112 |
| Income tax after credits..... | 844,050 | 338,532,025 | 844,050 | 338,532,025 | - | - |
| U.S. total income tax..... | 845,153 | 340,773,396 | 845,153 | 340,773,396 | - | - |
| Reconciliation of adjusted gross income and expanded income: | | | | | | |
| Adjusted gross income..... | 846,407 | 402,987,096 | 845,153 | 402,319,289 | 1,253 | 667,808 |
| plus: Total tax preferences excluded from adjusted gross income ² | 364,708 | 16,888,116 | 364,261 | 16,799,347 | 447 | 88,769 |
| Social security benefits (nontaxable)..... | 113,278 | 863,175 | 113,038 | 861,496 | 240 | 1,679 |
| Foreign-earned income exclusion..... | 8,049 | 681,492 | 7,988 | 676,910 | 61 | 4,583 |
| minus: Investment interest..... | 267,454 | 6,472,374 | 266,492 | 5,933,425 | 961 | 538,950 |
| Nonlimited miscellaneous deductions..... | 23,064 | 423,317 | 22,945 | 389,113 | 119 | 34,204 |
| Moving expenses deduction..... | 22,775 | 230,587 | 22,772 | 230,547 | 3 | 40 |
| Unreimbursed employee business expense..... | 141,339 | 1,194,246 | 141,244 | 1,192,287 | 95 | 1,959 |
| Equals: Expanded income..... | 846,391 | 413,099,356 | 845,153 | 412,911,670 | 1,237 | 187,686 |

Footnotes at end of table.

High-Income Tax Returns for 1991

Table 5.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Item | Returns with expanded income of \$200,000 or more | | | | | |
|---|---|-------------|------------------------------|-------------|---------------------------------|---------|
| | Total | | Returns with U.S. income tax | | Returns without U.S. income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Salaries and wages..... | 723,663 | 189,426,402 | 723,011 | 189,336,683 | 653 | 89,719 |
| Business or profession: | | | | | | |
| Net income..... | 195,661 | 24,737,152 | 195,437 | 24,715,540 | 224 | 21,612 |
| Net loss..... | 59,164 | 1,622,576 | 58,945 | 1,597,587 | 219 | 24,989 |
| Farm: | | | | | | |
| Net income..... | 11,634 | 748,841 | 11,615 | 748,252 | 19 | 590 |
| Net loss..... | 27,172 | 1,217,105 | 27,075 | 1,208,049 | 97 | 9,056 |
| Partnership and S Corporation net income after section 179 property deduction: | | | | | | |
| Net income..... | 349,468 | 66,824,616 | 349,168 | 66,788,993 | 300 | 35,623 |
| Net loss..... | 181,801 | 9,797,969 | 181,028 | 9,371,246 | 772 | 426,723 |
| Sales of capital assets: | | | | | | |
| Net gain..... | 475,418 | 56,101,345 | 474,521 | 55,890,052 | 897 | 211,292 |
| Net loss..... | 205,903 | 492,689 | 205,117 | 490,546 | 786 | 2,143 |
| Sales of property other than capital assets: | | | | | | |
| Net gain..... | 50,904 | 1,059,482 | 50,782 | 1,054,466 | 122 | 5,016 |
| Net loss..... | 87,470 | 972,066 | 87,239 | 948,230 | 231 | 23,836 |
| Taxable interest received..... | 879,903 | 38,175,191 | 878,040 | 37,833,441 | 1,863 | 341,750 |
| Tax-exempt interest..... | 388,322 | 20,412,335 | 386,718 | 19,879,134 | 1,604 | 533,201 |
| Dividends..... | 719,030 | 24,099,648 | 717,391 | 24,008,421 | 1,639 | 91,227 |
| Pensions and annuities in adjusted gross income..... | 166,804 | 5,523,468 | 166,421 | 5,514,792 | 383 | 8,676 |
| Rent: | | | | | | |
| Net income..... | 172,711 | 6,862,097 | 172,404 | 6,847,450 | 307 | 14,646 |
| Net loss (deductible and nondeductible)..... | 178,434 | 2,957,210 | 178,024 | 2,939,625 | 410 | 17,586 |
| Total nondeductible rental loss..... | 135,515 | 2,063,358 | 135,292 | 2,053,256 | 223 | 10,102 |
| Royalty: | | | | | | |
| Net income..... | 84,619 | 1,979,112 | 84,354 | 1,976,622 | 265 | 2,490 |
| Net loss..... | 4,063 | 32,489 | 4,050 | 32,151 | 13 | 338 |
| Estate or trust: | | | | | | |
| Net income..... | 38,256 | 2,363,580 | 38,083 | 2,358,535 | 173 | 5,044 |
| Net loss..... | 7,121 | 164,533 | 7,071 | 157,226 | 50 | 7,307 |
| State income tax refunds..... | 431,430 | 2,297,321 | 430,658 | 2,281,762 | 772 | 15,559 |
| Windfall profit tax refunds..... | - | - | - | - | - | - |
| Windfall profit tax withheld..... | - | - | - | - | - | - |
| Alimony received..... | 1,979 | 121,388 | 1,976 | 121,348 | 3 | 40 |
| Social security benefits in adjusted gross income..... | 151,040 | 1,173,041 | 150,089 | 1,166,596 | 951 | 6,445 |
| Social security benefits (nontaxable)..... | 151,040 | 1,173,042 | 150,089 | 1,166,597 | 951 | 6,445 |
| Unemployment compensation..... | 7,690 | 20,861 | 7,684 | 20,831 | 6 | 30 |
| Other income..... | 192,579 | 7,343,747 | 192,270 | 7,322,620 | 309 | 21,127 |
| Other loss..... | 9,508 | 401,610 | 9,460 | 395,451 | 49 | 6,159 |
| Foreign-earned income exclusion..... | 16,317 | 1,497,703 | 16,195 | 1,487,284 | 122 | 10,419 |
| Total income..... | ** | ** | 890,245 | 412,095,629 | ** | ** |
| Statutory adjustments, total..... | 382,894 | 4,472,959 | 382,432 | 4,467,593 | 461 | 5,365 |
| Payments to an IRA..... | 77,316 | 230,497 | 77,260 | 230,366 | 56 | 131 |
| Payments to a Keogh plan..... | 110,882 | 2,291,819 | 110,855 | 2,291,199 | 27 | 621 |
| Adjusted gross income..... | ** | ** | 890,245 | 407,628,035 | ** | ** |
| Investment interest..... | 269,669 | 5,361,551 | 269,048 | 5,267,492 | 621 | 94,059 |
| Total tax preferences excluded from adjusted gross income..... | 418,925 | 22,777,718 | 417,303 | 22,242,390 | 1,622 | 535,328 |
| Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)..... | 83,203 | 2,282,239 | 83,034 | 2,280,112 | 169 | 2,127 |
| Passive activity loss (alternative minimum tax adjustment)..... | 162,392 | 350,871 | 161,968 | 373,855 | 425 | -22,984 |
| Expanded income..... | 892,178 | 426,565,471 | 890,245 | 425,789,133 | 1,933 | 776,338 |

Footnotes at end of table.

High-Income Tax Returns for 1991

Table 5.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Returns with expanded income of \$200,000 or more | | | | | |
|--|---|-------------|------------------------------|-------------|---------------------------------|---------|
| | Total | | Returns with U.S. income tax | | Returns without U.S. income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Exemption amount..... | 383,325 | 1,010,589 | 381,662 | 1,003,645 | 1,663 | 6,944 |
| Itemized deductions: | | | | | | |
| Total per adjusted gross income concept..... | 837,170 | 55,070,464 | 835,530 | 54,664,318 | 1,640 | 406,147 |
| Total per income concept..... | 836,895 | 57,149,689 | .. | .. | .. | .. |
| Contributions deduction..... | 809,898 | 12,594,028 | 808,429 | 12,547,270 | 1,469 | 46,758 |
| Interest paid deduction: | | | | | | |
| Total per adjusted gross income concept..... | 692,196 | 19,626,952 | 691,160 | 19,488,990 | 1,035 | 137,962 |
| Total per income concept..... | 636,661 | 14,265,401 | 635,847 | 14,221,498 | 813 | 43,903 |
| Total home mortgage interest deduction..... | 634,112 | 14,100,227 | 633,312 | 14,056,857 | 800 | 43,369 |
| Medical and dental expense deduction..... | 17,024 | 543,705 | 16,155 | 478,899 | 869 | 64,806 |
| Net casualty or theft loss deduction..... | 766 | 79,581 | 690 | 44,120 | 76 | 35,461 |
| Taxes paid deduction..... | 831,176 | 27,985,754 | 829,607 | 27,894,767 | 1,568 | 90,987 |
| Net limited miscellaneous deductions per adjusted gross income concept..... | 141,021 | 2,372,179 | 139,943 | 2,342,568 | 1,078 | 29,612 |
| Non-limited miscellaneous deductions..... | 23,277 | 247,057 | 23,222 | 241,633 | 55 | 5,425 |
| Moving expenses deduction..... | 21,458 | 210,525 | 21,447 | 210,493 | *11 | *32 |
| Excess of exemptions and deductions over adjusted gross income..... | 2,380 | 259,527 | 724 | 80,590 | 1,657 | 178,937 |
| Taxable income..... | 889,767 | 351,824,913 | .. | .. | .. | .. |
| Tax at regular rates..... | 889,775 | 101,940,869 | 889,501 | 101,916,028 | 274 | 24,841 |
| Income tax before credits..... | 889,788 | 102,110,376 | 889,514 | 102,085,368 | 274 | 25,008 |
| Tax credits: | | | | | | |
| Total..... | 223,122 | 1,651,087 | 222,847 | 1,626,079 | 274 | 25,008 |
| Child care credit..... | 38,623 | 20,354 | 38,619 | 20,352 | 4 | 1 |
| Minimum tax credit..... | 13,089 | 142,440 | 13,007 | 139,277 | 82 | 3,162 |
| Foreign tax credit..... | 155,683 | 1,289,544 | 155,490 | 1,268,254 | 193 | 21,290 |
| General business credit..... | 27,998 | 172,287 | 27,968 | 171,737 | 30 | 550 |
| Alternative minimum tax (Form 6251)..... | 58,828 | 712,108 | 58,828 | 712,108 | - | - |
| Income tax: | | | | | | |
| U.S. total income tax..... | 890,245 | 101,171,397 | 890,245 | 101,171,397 | - | - |
| Foreign taxes paid..... | (1) | (1) | (1) | (1) | (1) | (1) |
| Foreign taxes paid on excluded foreign-earned income (Form 1116)..... | (1) | (1) | (1) | (1) | (1) | (1) |
| Taxable income which would yield: | | | | | | |
| Income tax before credits..... | 889,788 | 348,252,669 | 889,514 | 348,164,719 | 274 | 87,950 |
| Income tax after credits..... | 888,274 | 342,798,979 | 888,274 | 342,798,979 | - | - |
| U.S. total income tax..... | 890,245 | 345,153,502 | 890,245 | 345,153,502 | - | - |
| Reconciliation of adjusted gross income and expanded income: | | | | | | |
| Adjusted gross income..... | .. | .. | 890,245 | 407,628,035 | .. | .. |
| plus: Total tax preferences excluded from adjusted gross income ² | 418,925 | 22,777,718 | 417,303 | 22,242,390 | 1,622 | 535,328 |
| Social security benefits (nontaxable)... | 151,040 | 1,173,042 | 150,089 | 1,166,597 | 951 | 6,445 |
| Foreign-earned income exclusion..... | 16,317 | 1,497,703 | 16,195 | 1,487,284 | 122 | 10,419 |
| minus: Investment interest..... | 269,669 | 5,361,551 | 269,048 | 5,267,492 | 621 | 94,059 |
| Nonlimited miscellaneous deductions..... | 23,277 | 247,057 | 23,222 | 241,633 | 55 | 5,425 |
| Moving expenses deduction..... | 21,458 | 210,525 | 21,447 | 210,493 | *11 | *32 |
| Unreimbursed employee business expense..... | 134,933 | 1,016,299 | 134,821 | 1,015,556 | 112 | 742 |
| Equals: Expanded income..... | 892,178 | 426,565,471 | 890,245 | 425,789,133 | 1,933 | 776,338 |

*Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

¹ Not shown because "U.S. income tax" is after reduction by foreign tax credit, which is shown above. See the text for a discussion of the relationships among foreign taxes paid, foreign tax credit and U.S. income tax.

² Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

NOTE: Detail may not add to totals because of rounding.

High-Income Tax Returns for 1991

Table 6.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Returns with adjusted gross income of \$200,000 or more | | | | | |
|---|---|-------------|-----------------------------------|-------------|--------------------------------------|---------|
| | Total | | Returns with worldwide income tax | | Returns without worldwide income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Salaries and wages..... | 711,171 | 188,655,888 | 710,524 | 188,550,822 | 647 | 105,066 |
| Business or profession: | | | | | | |
| Net income..... | 186,898 | 24,431,490 | 186,650 | 24,410,516 | 248 | 20,974 |
| Net loss..... | 55,132 | 1,584,683 | 54,953 | 1,533,860 | 179 | 50,823 |
| Farm: | | | | | | |
| Net income..... | 10,766 | 749,986 | 10,751 | 749,213 | 15 | 773 |
| Net loss..... | 24,435 | 1,151,424 | 24,366 | 1,144,588 | 69 | 6,836 |
| Partnership and S Corporation net income after section 179 property deduction: | | | | | | |
| Net income..... | 339,821 | 66,634,829 | 339,598 | 66,612,571 | 223 | 22,258 |
| Net loss..... | 170,689 | 10,101,750 | 169,996 | 9,445,431 | 693 | 656,318 |
| Sales of capital assets: | | | | | | |
| Net gain..... | 444,307 | 55,778,936 | 443,603 | 55,339,565 | 704 | 439,371 |
| Net loss..... | 194,278 | 464,587 | 193,951 | 463,669 | 327 | 918 |
| Sales of property other than capital assets: | | | | | | |
| Net gain..... | 48,592 | 1,063,516 | 48,468 | 1,054,805 | 124 | 8,711 |
| Net loss..... | 84,489 | 988,185 | 84,292 | 964,902 | 197 | 23,282 |
| Taxable interest received..... | 834,962 | 37,339,511 | 833,852 | 36,714,530 | 1,110 | 624,982 |
| Tax-exempt interest..... | 335,080 | 14,748,749 | 334,724 | 14,662,611 | 356 | 86,138 |
| Dividends..... | 675,156 | 22,324,165 | 674,262 | 22,218,868 | 894 | 105,297 |
| Pensions and annuities in adjusted gross income..... | 144,274 | 4,925,110 | 144,104 | 4,916,824 | 170 | 8,287 |
| Rent: | | | | | | |
| Net income..... | 161,324 | 6,685,999 | 161,068 | 6,668,598 | 256 | 17,401 |
| Net loss (deductible and nondeductible)..... | 177,586 | 3,034,283 | 177,197 | 2,995,830 | 388 | 38,452 |
| Total nondeductible rental loss..... | 135,745 | 2,126,390 | 135,447 | 2,104,270 | 298 | 22,120 |
| Royalty: | | | | | | |
| Net income..... | 76,971 | 1,845,531 | 76,803 | 1,838,290 | 168 | 7,241 |
| Net loss..... | 3,848 | 30,478 | 3,833 | 29,879 | 15 | 600 |
| Estate or trust: | | | | | | |
| Net income..... | 33,887 | 2,298,234 | 33,801 | 2,292,804 | 86 | 5,430 |
| Net loss..... | 6,786 | 154,269 | 6,758 | 153,543 | 28 | 727 |
| State income tax refunds..... | 413,713 | 2,227,432 | 413,214 | 2,211,923 | 498 | 15,509 |
| Windfall profit tax refunds..... | - | - | - | - | - | - |
| Windfall profit tax withheld..... | - | - | - | - | - | - |
| Alimony received..... | 1,848 | 118,966 | ** | ** | ** | ** |
| Social security benefits in adjusted gross income..... | 113,278 | 863,174 | 113,046 | 861,548 | 232 | 1,626 |
| Social security benefits (nontaxable)..... | 113,278 | 863,175 | 113,046 | 861,548 | 232 | 1,626 |
| Unemployment compensation..... | 6,896 | 19,366 | 6,896 | 19,366 | - | - |
| Other income..... | 190,700 | 7,489,573 | 190,320 | 7,445,544 | 380 | 44,029 |
| Other loss..... | 7,813 | 351,349 | 7,785 | 347,533 | 28 | 3,816 |
| Foreign-earned income exclusion..... | 8,049 | 681,492 | 8,046 | 681,287 | 3 | 206 |
| Total income..... | 846,407 | 407,405,958 | 845,276 | 406,818,141 | 1,131 | 587,817 |
| Statutory adjustments, total..... | 371,622 | 4,418,861 | 371,145 | 4,412,628 | 477 | 6,233 |
| Payments to an IRA..... | 75,436 | 225,721 | 75,386 | 225,586 | 50 | 135 |
| Payments to a Keogh plan..... | 107,832 | 2,255,150 | 107,810 | 2,254,303 | 22 | 848 |
| Adjusted gross income..... | 846,407 | 402,987,096 | 845,276 | 402,405,512 | 1,131 | 581,584 |
| Investment interest..... | 267,454 | 6,472,374 | 266,522 | 5,944,610 | 931 | 527,764 |
| Total tax preferences excluded from adjusted gross income..... | 364,708 | 16,888,116 | 364,283 | 16,800,283 | 425 | 87,833 |
| Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)..... | 75,034 | 2,108,564 | 74,908 | 2,106,879 | 126 | 1,684 |
| Passive activity loss (alternative minimum tax adjustment)..... | 152,945 | 350,992 | 152,589 | 369,888 | 355 | -18,895 |
| Expanded income..... | 846,391 | 413,099,356 | 845,276 | 412,991,497 | 1,115 | 107,859 |

Footnotes at end of table.

High-Income Tax Returns for 1991

Table 6.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Item | Returns with adjusted gross income of \$200,000 or more | | | | | |
|--|---|------------------|-----------------------------------|------------------|--------------------------------------|------------------|
| | Total | | Returns with worldwide income tax | | Returns without worldwide income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Exemption amount..... | 336,826 | 826,092 | 336,375 | 824,637 | 451 | 1,456 |
| Itemized deductions: | | | | | | |
| Total per adjusted gross income concept..... | 802,060 | 55,379,390 | 800,932 | 54,509,614 | 1,128 | 869,775 |
| Total per income concept..... | 802,060 | 55,379,390 | 800,932 | 54,509,614 | 1,128 | 869,775 |
| Contributions deduction..... | 776,644 | 12,134,055 | 775,618 | 12,071,578 | 1,026 | 62,478 |
| Interest paid deduction: | | | | | | |
| Total per adjusted gross income concept..... | 681,515 | 20,806,204 | 680,472 | 20,217,850 | 1,043 | 588,354 |
| Total per income concept..... | 681,515 | 20,806,204 | 680,472 | 20,217,850 | 1,043 | 588,354 |
| Total home mortgage interest deduction..... | 628,430 | 14,162,606 | 627,584 | 14,102,936 | 846 | 59,669 |
| Medical and dental expense deduction..... | 10,055 | 369,972 | 9,940 | 349,200 | 115 | 20,772 |
| Net casualty or theft loss deduction..... | 748 | 78,606 | 683 | 44,021 | 65 | 34,585 |
| Taxes paid deduction..... | 796,862 | 27,506,205 | 795,771 | 27,400,241 | 1,091 | 105,965 |
| Net limited miscellaneous deductions per adjusted gross income concept..... | 133,416 | 2,401,773 | 132,915 | 2,366,163 | 501 | 35,610 |
| Non-limited miscellaneous deductions..... | 23,064 | 423,317 | 22,958 | 389,596 | 106 | 33,721 |
| Moving expenses deduction..... | 22,775 | 230,587 | 22,772 | 230,547 | 3 | 40 |
| Excess of exemptions and deductions over adjusted gross income..... | 1,583 | 404,851 | 556 | 102,311 | 1,027 | 302,541 |
| Taxable income..... | 844,812 | 346,944,861 | 844,719 | 346,931,985 | 93 | 12,876 |
| Tax at regular rates..... | 844,817 | 100,698,042 | 844,720 | 100,694,630 | 97 | 3,412 |
| Income tax before credits..... | 844,826 | 100,839,613 | 844,729 | 100,836,201 | 97 | 3,412 |
| Tax credits: | | | | | | |
| Total..... | 82,820 | 359,080 | 82,723 | 355,668 | 97 | 3,412 |
| Child care credit..... | 39,483 | 20,468 | ** | ** | ** | ** |
| Minimum tax credit..... | 12,335 | 141,714 | 12,268 | 138,886 | 67 | 2,828 |
| Foreign tax credit..... | (¹) | (¹) | (¹) | (¹) | (¹) | (¹) |
| General business credit..... | 27,867 | 172,395 | 27,828 | 171,812 | 39 | 583 |
| Alternative minimum tax (Form 6251)..... | 49,830 | 684,298 | 49,830 | 684,298 | - | - |
| Income tax: | | | | | | |
| Worldwide total income tax..... | 845,276 | 101,348,843 | 845,276 | 101,348,843 | - | - |
| Foreign taxes paid..... | 135,021 | 1,294,845 | 135,021 | 1,294,845 | - | - |
| Foreign taxes paid on excluded foreign earned income (Form 1116)..... | 6,497 | 184,012 | 6,497 | 184,012 | - | - |
| Taxable income which would yield: | | | | | | |
| Income tax before credits..... | 844,826 | 343,336,064 | 844,729 | 343,323,598 | 97 | 12,466 |
| Income tax after credits..... | 844,729 | 342,771,900 | 844,729 | 342,771,900 | - | - |
| Worldwide total income tax..... | 845,276 | 344,997,099 | 845,276 | 344,997,099 | - | - |
| Reconciliation of adjusted gross income and expanded income: | | | | | | |
| Adjusted gross income..... | 846,407 | 402,987,096 | 845,276 | 402,405,512 | 1,131 | 581,584 |
| plus: Total tax preferences excluded from adjusted gross income ² | 364,708 | 16,888,116 | 364,283 | 16,800,283 | 425 | 87,833 |
| Social security benefits (nontaxable)..... | 113,278 | 863,175 | 113,046 | 861,548 | 232 | 1,626 |
| Foreign-earned income exclusion..... | 8,049 | 681,492 | 8,046 | 681,287 | 3 | 206 |
| minus: Investment interest..... | 267,454 | 6,472,374 | 266,522 | 5,944,610 | 931 | 527,764 |
| Nonlimited miscellaneous deductions..... | 23,064 | 423,317 | 22,958 | 389,596 | 106 | 33,721 |
| Moving expenses deduction..... | 22,775 | 230,587 | 22,772 | 230,547 | 3 | 40 |
| Unreimbursed employee business expense..... | 141,339 | 1,194,246 | 141,250 | 1,192,381 | 89 | 1,865 |
| Equals: Expanded income..... | 846,391 | 413,099,356 | 845,276 | 412,991,497 | 1,115 | 107,859 |

Footnotes at end of table.

High-Income Tax Returns for 1991

Table 6.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Item | Returns with expanded income of \$200,000 or more | | | | | |
|---|---|-------------|-----------------------------------|-------------|--------------------------------------|---------|
| | Total | | Returns with worldwide income tax | | Returns without worldwide income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Salaries and wages..... | 723,663 | 189,426,402 | 723,163 | 189,376,318 | 501 | 50,084 |
| Business or profession: | | | | | | |
| Net income..... | 195,661 | 24,737,152 | 195,456 | 24,721,052 | 205 | 16,100 |
| Net loss..... | 59,164 | 1,622,576 | 58,962 | 1,602,027 | 202 | 20,549 |
| Farm: | | | | | | |
| Net income..... | 11,634 | 748,841 | 11,615 | 748,252 | 19 | 590 |
| Net loss..... | 27,172 | 1,217,105 | 27,078 | 1,208,101 | 94 | 9,003 |
| Partnership and S Corporation net income after section 179 property deduction: | | | | | | |
| Net income..... | 349,468 | 66,824,616 | 349,188 | 66,814,035 | 280 | 10,581 |
| Net loss..... | 181,801 | 9,797,969 | 181,069 | 9,384,243 | 732 | 413,726 |
| Sales of capital assets: | | | | | | |
| Net gain..... | 475,418 | 56,101,345 | 474,564 | 55,908,190 | 854 | 193,155 |
| Net loss..... | 205,903 | 492,689 | 205,157 | 490,644 | 746 | 2,045 |
| Sales of property other than capital assets: | | | | | | |
| Net gain..... | 50,904 | 1,059,482 | 50,788 | 1,054,517 | 116 | 4,965 |
| Net loss..... | 87,470 | 972,066 | 87,248 | 948,581 | 222 | 23,485 |
| Taxable interest received..... | 879,903 | 38,175,191 | 878,180 | 37,854,653 | 1,723 | 320,537 |
| Tax-exempt interest..... | 388,322 | 20,412,335 | 386,754 | 19,883,214 | 1,568 | 529,120 |
| Dividends..... | 719,030 | 24,099,648 | 717,490 | 24,014,528 | 1,541 | 85,121 |
| Pensions and annuities in adjusted gross income..... | 166,804 | 5,523,468 | 166,445 | 5,515,306 | 359 | 8,162 |
| Rent: | | | | | | |
| Net income..... | 172,711 | 6,862,097 | 172,424 | 6,848,252 | 287 | 13,844 |
| Net loss (deductible and nondeductible)..... | 178,434 | 2,957,210 | 178,076 | 2,940,423 | 358 | 16,788 |
| Total nondeductible rental loss..... | 135,515 | 2,063,358 | 135,316 | 2,053,578 | 199 | 9,780 |
| Royalty: | | | | | | |
| Net income..... | 84,619 | 1,979,112 | 84,362 | 1,977,040 | 257 | 2,072 |
| Net loss..... | 4,063 | 32,489 | 4,050 | 32,151 | 13 | 338 |
| Estate or trust: | | | | | | |
| Net income..... | 38,256 | 2,363,580 | 38,086 | 2,358,712 | 170 | 4,868 |
| Net loss..... | 7,121 | 164,533 | 7,073 | 157,232 | 48 | 7,300 |
| State income tax refunds..... | 431,430 | 2,297,321 | 430,696 | 2,282,119 | 734 | 15,202 |
| Windfall profit tax refunds..... | - | - | - | - | - | - |
| Windfall profit tax withheld..... | - | - | - | - | - | - |
| Alimony received..... | 1,979 | 121,388 | 1,976 | 121,348 | 3 | 40 |
| Social security benefits in adjusted gross income..... | 151,040 | 1,173,041 | 150,103 | 1,166,685 | 937 | 6,356 |
| Social security benefits (nontaxable)..... | 151,040 | 1,173,042 | 150,103 | 1,166,686 | 937 | 6,356 |
| Unemployment compensation..... | 7,690 | 20,861 | 7,684 | 20,831 | 6 | 30 |
| Other income..... | 192,579 | 7,343,747 | 192,297 | 7,327,672 | 282 | 16,075 |
| Other loss..... | 9,508 | 401,610 | 9,472 | 396,090 | 36 | 5,520 |
| Foreign-earned income exclusion..... | 16,317 | 1,497,703 | 16,314 | 1,497,534 | 3 | 169 |
| Total income..... | ** | ** | 890,439 | 412,189,013 | ** | ** |
| Statutory adjustments, total..... | 382,894 | 4,472,959 | 382,485 | 4,468,137 | 408 | 4,822 |
| Payments to an IRA..... | 77,316 | 230,497 | 77,274 | 230,400 | 42 | 97 |
| Payments to a Keogh plan..... | 110,882 | 2,291,819 | 110,859 | 2,291,292 | 23 | 527 |
| Adjusted gross income..... | ** | ** | 890,439 | 407,720,877 | ** | ** |
| Investment interest..... | 269,669 | 5,361,551 | 269,093 | 5,276,750 | 576 | 84,801 |
| Total tax preferences excluded from adjusted gross income..... | 418,925 | 22,777,718 | 417,340 | 22,246,745 | 1,585 | 530,974 |
| Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)..... | 83,203 | 2,282,239 | 83,039 | 2,280,386 | 164 | 1,854 |
| Passive activity loss (alternative minimum tax adjustment)..... | 162,392 | 350,871 | 161,991 | 372,992 | 401 | -22,121 |
| Expanded income..... | 892,178 | 426,565,471 | 890,439 | 425,886,859 | 1,740 | 678,612 |

Footnotes at end of table.

High-Income Tax Returns for 1991

Table 6.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits and Tax, by Tax Status—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Returns with expanded income of \$200,000 or more | | | | | |
|--|---|------------------|-----------------------------------|------------------|--------------------------------------|------------------|
| | Total | | Returns with worldwide income tax | | Returns without worldwide income tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| Exemption amount..... | 383,325 | 1,010,589 | 381,805 | 1,004,324 | 1,521 | 6,266 |
| Itemized deductions: | | | | | | |
| Total per adjusted gross income concept..... | 837,170 | 55,070,464 | 835,655 | 54,680,225 | 1,515 | 390,240 |
| Total per income concept..... | 836,895 | 57,149,689 | 835,380 | 56,845,499 | 1,515 | 304,190 |
| Contributions deduction..... | 809,898 | 12,594,028 | 808,515 | 12,548,541 | 1,383 | 45,487 |
| Interest paid deduction: | | | | | | |
| Total per adjusted gross income concept..... | 692,196 | 19,626,952 | 691,274 | 19,501,551 | 922 | 125,401 |
| Total per income concept..... | 636,661 | 14,265,401 | 635,947 | 14,224,801 | 714 | 40,600 |
| Total home mortgage interest deduction..... | 634,112 | 14,100,227 | 633,402 | 14,060,147 | 710 | 40,080 |
| Medical and dental expense deduction..... | 17,024 | 543,705 | 16,165 | 479,077 | 859 | 64,628 |
| Net casualty or theft loss deduction..... | 766 | 79,581 | 691 | 44,166 | 75 | 35,415 |
| Taxes paid deduction..... | 831,176 | 27,985,754 | 829,699 | 27,896,491 | 1,477 | 89,263 |
| Net limited miscellaneous deductions per adjusted gross income concept..... | 141,021 | 2,372,179 | 139,974 | 2,342,779 | 1,047 | 29,400 |
| Non-limited miscellaneous deductions..... | 23,277 | 247,057 | 23,233 | 242,116 | 44 | 4,942 |
| Moving expenses deduction..... | 21,458 | 210,525 | 21,455 | 210,503 | 3 | 22 |
| Excess of exemptions and deductions over adjusted gross income..... | 2,380 | 259,527 | 725 | 80,744 | 1,656 | 178,783 |
| Taxable income..... | 889,767 | 351,824,913 | 889,687 | 351,812,303 | 80 | 12,609 |
| Tax at regular rates..... | 889,775 | 101,940,869 | 889,694 | 101,937,477 | 81 | 3,392 |
| Income tax before credits..... | 889,788 | 102,110,376 | 889,707 | 102,106,985 | 81 | 3,392 |
| Tax credits: | | | | | | |
| Total..... | 84,016 | 361,543 | 83,935 | 358,151 | 81 | 3,392 |
| Child care credit..... | 38,623 | 20,354 | .. | .. | .. | .. |
| Minimum tax credit..... | 13,089 | 142,440 | 13,020 | 139,534 | 69 | 2,906 |
| Foreign tax credit..... | (¹) | (¹) | (¹) | (¹) | (¹) | (¹) |
| General business credit..... | 27,998 | 172,287 | 27,977 | 171,801 | 21 | 486 |
| Alternative minimum tax (Form 6251)..... | 58,828 | 712,108 | 58,828 | 712,108 | - | - |
| Income tax: | | | | | | |
| Worldwide total income tax..... | 890,439 | 102,819,708 | 890,439 | 102,819,708 | - | - |
| Foreign taxes paid..... | 155,691 | 1,648,311 | 155,691 | 1,648,311 | - | - |
| Foreign taxes paid on excluded foreign earned income (Form 1116)..... | 13,244 | 358,766 | 13,244 | 358,766 | - | - |
| Taxable income which would yield: | | | | | | |
| Income tax before credits..... | 889,788 | 348,252,669 | 889,707 | 348,240,472 | 81 | 12,197 |
| Income tax after credits..... | 889,707 | 348,247,474 | 889,707 | 348,247,474 | - | - |
| Worldwide total income tax..... | 890,439 | 350,572,820 | 890,439 | 350,572,820 | - | - |
| Reconciliation of adjusted gross income and expanded income: | | | | | | |
| Adjusted gross income..... | .. | .. | 890,439 | 407,720,877 | .. | .. |
| plus: Total tax preferences excluded from adjusted gross income ² | 418,925 | 22,777,718 | 417,340 | 22,246,745 | 1,585 | 530,974 |
| Social security benefits (nontaxable)... | 151,040 | 1,173,042 | 150,103 | 1,166,686 | 937 | 6,356 |
| Foreign-earned income exclusion..... | 16,317 | 1,497,703 | 16,314 | 1,497,534 | 3 | 169 |
| minus: Investment interest..... | 269,669 | 5,361,551 | 269,093 | 5,276,750 | 576 | 84,801 |
| Nonlimited miscellaneous deductions..... | 23,277 | 247,057 | 23,233 | 242,116 | 44 | 4,942 |
| Moving expenses deduction..... | 21,458 | 210,525 | 21,455 | 210,503 | 3 | 22 |
| Unreimbursed employee business expense..... | 134,933 | 1,016,299 | 134,831 | 1,015,613 | 102 | 686 |
| Equals: Expanded income..... | 892,178 | 426,565,471 | 890,439 | 425,886,859 | 1,740 | 678,612 |

¹ Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

² Not shown separately because "worldwide income tax" includes foreign taxes paid, which are shown below. See the text for a discussion of the relationships among foreign taxes paid, foreign tax credit, and worldwide income tax.

³ Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

NOTE: Detail may not add to totals because of rounding.

**Table 7.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts:
Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect**

[Money amounts are in thousands of dollars]

| Item with second largest tax effect | Total | | Item with largest tax effect | | | | | | | | | |
|--|-------------------|------------------|------------------------------|------------------|-------------------------------|------------------|----------------------|------------------|-------------------------|------------------|---------------------------------------|------------------|
| | | | Interest paid deduction | | Investment interest deduction | | Taxes paid deduction | | Contributions deduction | | Medical and dental expenses deduction | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| Returns with U.S. income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 814,533 | 100.0 | 224,853 | 27.6 | 30,025 | 3.7 | 397,986 | 48.9 | 63,572 | 7.8 | 3,945 | 0.5 |
| Interest paid deduction..... | 232,644 | 28.6 | - | - | 7,598 | 25.3 | 190,370 | 47.8 | 12,513 | 19.7 | 364 | 9.2 |
| Investment interest deduction..... | 32,463 | 4.0 | 8,296 | 3.7 | - | - | 16,742 | 4.2 | - | - | - | - |
| Taxes paid deduction..... | 280,577 | 34.4 | 184,359 | 82.0 | 14,055 | 46.8 | - | - | 40,883 | 64.3 | 2,170 | 55.0 |
| Contributions deduction..... | 175,577 | 21.6 | 18,613 | 8.3 | 3,374 | 11.2 | 145,877 | 36.7 | - | - | 678 | 17.2 |
| Medical and dental expense deduction..... | 2,822 | 0.3 | 273 | 0.1 | 139 | 0.5 | 1,217 | 0.3 | 430 | 0.7 | - | - |
| Net casualty or theft loss deduction..... | 361 | (¹) | 251 | 0.1 | - | - | - | - | - | - | - | - |
| Total miscellaneous deductions..... | 29,804 | 3.7 | 6,650 | 3.0 | 1,192 | 4.0 | 16,380 | 4.1 | 3,672 | 5.8 | 691 | 17.5 |
| Foreign tax credit..... | 6,980 | 0.9 | 779 | 0.3 | 321 | 1.1 | 3,807 | 1.0 | - | - | - | - |
| General business credit..... | 5,779 | 0.7 | 621 | 0.3 | 139 | 0.5 | 3,255 | 0.8 | 456 | 0.7 | - | - |
| All other tax credits..... | 4,535 | 0.6 | 1,061 | 0.5 | 323 | 1.1 | - | - | 404 | 0.6 | - | - |
| Partnership and S Corporation net losses..... | 25,590 | 3.1 | 3,943 | 1.8 | 2,846 | 9.5 | 14,922 | 3.7 | 2,097 | 3.3 | - | - |
| No second largest item..... | 17,401 | 2.1 | 8 | (¹) | 39 | 0.1 | 3,661 | 0.9 | 1,082 | 1.7 | - | - |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 850,477 | 100.0 | 233,564 | 27.5 | - | - | 432,358 | 50.8 | 75,048 | 8.8 | 6,468 | 0.8 |
| Interest paid deduction..... | 243,486 | 28.6 | - | - | - | - | 207,199 | 47.9 | 13,855 | 18.5 | 721 | 11.1 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 298,261 | 35.1 | 201,396 | 86.2 | - | - | - | - | 51,406 | 68.5 | 3,518 | 54.4 |
| Contributions deduction..... | 209,685 | 24.7 | 21,454 | 9.2 | - | - | 179,117 | 41.4 | - | - | - | - |
| Medical and dental expense deduction..... | 4,919 | 0.6 | 282 | 0.1 | - | - | 2,773 | 0.6 | 983 | 1.3 | - | - |
| Net casualty or theft loss deduction..... | 369 | (¹) | 251 | 0.1 | - | - | - | - | - | - | - | - |
| Total miscellaneous deductions..... | 19,670 | 2.3 | 2,193 | 0.9 | - | - | 11,700 | 2.7 | 3,577 | 4.8 | 804 | 12.4 |
| Foreign tax credit..... | 9,200 | 1.1 | 890 | 0.4 | - | - | 4,811 | 1.1 | 408 | 0.5 | 523 | 8.1 |
| General business credit..... | 6,199 | 0.7 | 654 | 0.3 | - | - | 3,545 | 0.8 | 466 | 0.6 | - | - |
| All other tax credits..... | 5,426 | 0.6 | 1,207 | 0.5 | - | - | - | - | - | - | - | - |
| Partnership and S Corporation net losses..... | 27,046 | 3.2 | 5,227 | 2.2 | - | - | 16,932 | 3.9 | - | - | - | - |
| No second largest item..... | 26,215 | 3.1 | 10 | (¹) | - | - | 4,023 | 0.9 | 1,242 | 1.7 | - | - |

Footnotes at end of table.

**Table 7.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts:
Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect—Continued**

[Money amounts are in thousands of dollars]

| Item with second largest tax effect | Total | | Interest | | Investment | | Item with largest tax effect | | Contributions | | Medical and dental | |
|--|-------------------|------------------|-------------------|------------------|--------------------|------------------|------------------------------|------------------|-------------------|------------------|--------------------|------------------|
| | | | paid deduction | | interest deduction | | Taxes paid deduction | | deduction | | expenses deduction | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| Returns without U.S. income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 1,253 | 100.0 | 80 | 6.4 | 562 | 44.9 | 18 | 1.4 | 30 | 2.4 | 70 | 5.6 |
| Interest paid deduction..... | 256 | 20.4 | - | - | 141 | 25.1 | 5 | 27.8 | - | - | - | - |
| Investment interest deduction..... | 235 | 18.8 | 28 | 35.0 | - | - | 6 | 33.3 | 12 | 40.0 | - | - |
| Taxes paid deduction..... | 186 | 14.8 | 20 | 25.0 | 87 | 15.5 | - | - | 3 | 10.0 | 21 | 30.0 |
| Contributions deduction..... | 129 | 10.3 | 8 | 10.0 | 73 | 13.0 | - | - | - | - | - | - |
| Medical and dental expense deduction..... | 11 | 0.9 | - | - | 3 | 0.5 | - | - | - | - | - | - |
| Net casualty or theft loss deduction..... | 4 | 0.3 | - | - | - | - | - | - | - | - | - | - |
| Total miscellaneous deductions..... | 70 | 5.6 | - | - | 34 | 6.0 | - | - | - | - | 19 | 27.1 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| All other tax credits..... | 26 | 2.1 | - | - | - | - | - | - | - | - | - | - |
| Partnership and S Corporation net losses..... | 269 | 21.5 | 16 | 20.0 | 219 | 39.0 | - | - | - | - | 4 | 5.7 |
| No second largest item..... | 60 | 4.8 | - | - | - | - | - | - | - | - | - | - |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 1,859 | 100.0 | 232 | 12.5 | - | - | 273 | 14.7 | 158 | 8.5 | 451 | 24.3 |
| Interest paid deduction..... | 235 | 12.6 | - | - | - | - | 31 | 11.4 | 28 | 17.7 | 15 | 3.3 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 533 | 28.7 | 112 | 48.3 | - | - | - | - | 65 | 41.1 | 181 | 40.1 |
| Contributions deduction..... | 344 | 18.5 | 34 | 14.7 | - | - | 104 | 38.1 | - | - | 121 | 26.8 |
| Medical and dental expense deduction..... | 127 | 6.8 | 13 | 5.6 | - | - | 58 | 21.2 | 35 | 22.2 | - | - |
| Net casualty or theft loss deduction..... | 5 | 0.3 | - | - | - | - | - | - | - | - | - | - |
| Total miscellaneous deductions..... | 216 | 11.6 | 17 | 7.3 | - | - | 39 | 14.3 | 16 | 10.1 | 116 | 25.7 |
| Foreign tax credit..... | 14 | 0.8 | 9 | 3.9 | - | - | - | - | - | - | - | - |
| General business credit..... | 5 | 0.3 | - | - | - | - | - | - | - | - | - | - |
| All other tax credits..... | 31 | 1.7 | - | - | - | - | - | - | - | - | - | - |
| Partnership and S Corporation net losses..... | 120 | 6.5 | 40 | 17.2 | - | - | 33 | 12.1 | 9 | 5.7 | 10 | 2.2 |
| No second largest item..... | 230 | 12.4 | - | - | - | - | 3 | 1.1 | - | - | - | - |

Footnotes at end of table.

**Table 7.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts:
Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect--Continued**

[Money amounts are in thousands of dollars]

| Item with second largest tax effect | Item with largest tax effect | | | | | | | | | | | |
|--|--------------------------------------|------------------|--------------------------------|------------------|--------------------|------------------|-------------------------|------------------|-----------------------|------------------|---|------------------|
| | Net casualty or theft loss deduction | | Total miscellaneous deductions | | Foreign tax credit | | General business credit | | All other tax credits | | Partnerships and S Corporation net losses | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| Returns with U.S. income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 190 | (¹) | 17,334 | 2.1 | 19,058 | 2.3 | 4,139 | 0.5 | 3,567 | 0.4 | 49,863 | 6.1 |
| Interest paid deduction..... | 108 | 56.8 | 4,577 | 26.4 | 5,050 | 26.5 | 461 | 11.1 | 727 | 20.4 | 10,877 | 21.8 |
| Investment interest deduction..... | ** | ** | 604 | 3.5 | 475 | 2.5 | 178 | 4.3 | 199 | 5.6 | 4,207 | 8.4 |
| Taxes paid deduction..... | 73 | 38.4 | 9,721 | 56.1 | 3,583 | 18.8 | 1,833 | 44.3 | 1,302 | 36.5 | 22,599 | 45.3 |
| Contributions deduction..... | 6 | 3.2 | 1,503 | 8.7 | 1,029 | 5.4 | 458 | 11.1 | 89 | 2.5 | 3,950 | 7.9 |
| Medical and dental expense deduction..... | - | - | 41 | 0.2 | 706 | 3.7 | - | - | 6 | 0.2 | 11 | (¹) |
| Net casualty or theft loss deduction..... | - | - | - | - | 10 | 0.1 | - | - | - | - | - | - |
| Total miscellaneous deductions..... | - | - | - | - | 367 | 1.9 | 110 | 2.7 | 9 | 0.3 | 732 | 1.5 |
| Foreign tax credit..... | - | - | 213 | 1.2 | - | - | 135 | 3.3 | 198 | 5.6 | 1,220 | 2.4 |
| General business credit..... | - | - | 98 | 0.6 | 597 | 3.1 | - | - | 62 | 1.7 | 551 | 1.1 |
| All other tax credits..... | - | - | 33 | 0.2 | 366 | 1.9 | 56 | 1.4 | - | - | 633 | 1.3 |
| Partnership and S Corporation net losses..... | ** | ** | 544 | 3.1 | 903 | 4.7 | 91 | 2.2 | 237 | 6.6 | - | - |
| No second largest item..... | - | - | - | - | 5,972 | 31.3 | 817 | 19.7 | 738 | 20.7 | 5,083 | 10.2 |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 190 | (¹) | 8,995 | 1.1 | 28,214 | 3.3 | 4,641 | 0.5 | 4,651 | 0.5 | 56,348 | 6.6 |
| Interest paid deduction..... | 108 | 56.8 | 896 | 10.0 | 6,742 | 23.9 | 499 | 10.8 | 1,048 | 22.5 | 12,418 | 22.0 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 75 | 39.5 | 5,999 | 66.7 | 4,848 | 17.2 | 2,306 | 49.7 | 1,794 | 38.6 | 26,920 | 47.8 |
| Contributions deduction..... | ** | ** | 1,528 | 17.0 | 840 | 3.0 | 545 | 11.7 | 118 | 2.5 | 5,189 | 9.2 |
| Medical and dental expense deduction..... | - | - | 41 | 0.5 | 715 | 2.5 | - | - | 6 | 0.1 | 118 | 0.2 |
| Net casualty or theft loss deduction..... | - | - | 7 | 0.1 | 10 | (¹) | - | - | - | - | - | - |
| Total miscellaneous deductions..... | - | - | - | - | 415 | 1.5 | 13 | 0.3 | 13 | 0.3 | 954 | 1.7 |
| Foreign tax credit..... | - | - | 128 | 1.4 | - | - | 141 | 3.0 | 261 | 5.6 | 2,039 | 3.6 |
| General business credit..... | - | - | 3 | (¹) | 650 | 2.3 | - | - | 105 | 2.3 | 775 | 1.4 |
| All other tax credits..... | - | - | 14 | 0.2 | 601 | 2.1 | 67 | 1.4 | - | - | 953 | 1.7 |
| Partnership and S Corporation net losses..... | ** | ** | 379 | 4.2 | 1,387 | 4.9 | 97 | 2.1 | 326 | 7.0 | - | - |
| No second largest item..... | - | - | - | - | 12,004 | 42.5 | 974 | 21.0 | 981 | 21.1 | 6,981 | 12.4 |

Footnotes at end of table.

**Table 7.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts:
Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect--Continued**

(Money amounts are in thousands of dollars)

| Item with second largest tax effect | Item with largest tax effect | | | | | | | | | | | |
|--|--------------------------------------|------------------|--------------------------------|------------------|--------------------|------------------|-------------------------|------------------|-----------------------|------------------|---|------------------|
| | Net casualty or theft loss deduction | | Total miscellaneous deductions | | Foreign tax credit | | General business credit | | All other tax credits | | Partnerships and S Corporation net losses | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| Returns without U.S. income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 57 | 4.5 | 60 | 4.8 | 106 | 8.5 | 5 | 0.4 | 16 | 1.3 | 249 | 19.9 |
| Interest paid deduction..... | 23 | 40.4 | 20 | 33.3 | 35 | 33.0 | - | - | 4 | 25.0 | 21 | 8.4 |
| Investment interest deduction..... | ** | ** | ** | ** | ** | ** | - | - | ** | ** | 179 | 71.9 |
| Taxes paid deduction..... | 17 | 29.8 | 10 | 16.7 | 10 | 9.4 | - | - | 8 | 50.0 | 10 | 4.0 |
| Contributions deduction..... | 5 | 8.8 | 6 | 10.0 | 6 | 5.7 | - | - | ** | ** | 11 | 4.4 |
| Medical and dental expense deduction..... | - | - | ** | ** | - | - | - | - | - | - | ** | ** |
| Net casualty or theft loss deduction..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| Total miscellaneous deductions..... | ** | ** | - | - | 3 | 2.8 | - | - | - | - | 6 | 2.4 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | ** |
| General business credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| All other tax credits..... | - | - | ** | ** | ** | ** | ** | ** | - | - | 18 | 7.2 |
| Partnership and S Corporation net losses..... | 7 | 12.3 | 6 | 10.0 | 9 | 8.5 | ** | ** | - | - | - | - |
| No second largest item..... | - | - | 13 | 21.7 | 40 | 37.7 | - | - | ** | ** | - | - |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 67 | 3.6 | 57 | 3.1 | 160 | 8.6 | 7 | 0.4 | 20 | 1.1 | 434 | 23.3 |
| Interest paid deduction..... | 26 | 38.8 | 7 | 12.3 | 59 | 36.9 | - | - | 5 | 25.0 | 64 | 14.7 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 20 | 29.9 | 20 | 35.1 | 18 | 11.3 | - | - | 10 | 50.0 | 107 | 24.7 |
| Contributions deduction..... | 7 | 10.4 | 16 | 28.1 | ** | ** | - | - | ** | ** | 51 | 11.8 |
| Medical and dental expense deduction..... | - | - | 6 | 10.5 | - | - | - | - | ** | ** | ** | ** |
| Net casualty or theft loss deduction..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| Total miscellaneous deductions..... | 4 | 6.0 | - | - | ** | ** | - | - | - | - | ** | ** |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| General business credit..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| All other tax credits..... | - | - | ** | ** | ** | ** | 3 | 42.9 | - | - | 20 | 4.6 |
| Partnership and S Corporation net losses..... | 10 | 14.9 | 5 | 8.8 | ** | ** | ** | ** | - | - | - | - |
| No second largest item..... | - | - | ** | ** | 63 | 39.4 | ** | ** | ** | ** | 150 | 34.6 |

**Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

* Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

**Table 8.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts:
Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect**

(Money amounts are in thousands of dollars)

| Item with second largest tax effect | Total | | Item with largest tax effect | | | | | | | | | |
|--|-------------------|------------------|------------------------------|------------------|-------------------------------|------------------|----------------------|------------------|-------------------------|------------------|---------------------------------------|------------------|
| | | | Interest paid deduction | | Investment interest deduction | | Taxes paid deduction | | Contributions deduction | | Medical and dental expenses deduction | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| Returns with worldwide income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 808,643 | 100.0 | 229,939 | 28.4 | 30,509 | 3.8 | 401,580 | 49.7 | 64,607 | 8.0 | 4,651 | 0.6 |
| Interest paid deduction..... | 230,551 | 28.5 | - | - | 7,799 | 25.6 | 192,394 | 47.9 | 12,739 | 19.7 | 463 | 10.0 |
| Investment interest deduction..... | 33,100 | 4.1 | 8,578 | 3.7 | - | - | 17,170 | 4.3 | 2,066 | 3.2 | ** | ** |
| Taxes paid deduction..... | 284,187 | 35.1 | 188,967 | 82.2 | 14,359 | 47.1 | - | - | 41,483 | 64.2 | 2,791 | 60.0 |
| Contributions deduction..... | 179,158 | 22.2 | 19,071 | 8.3 | 3,480 | 11.4 | 149,794 | 37.3 | - | - | 678 | 14.6 |
| Medical and dental expense deduction..... | 2,118 | 0.3 | 275 | 0.1 | 139 | 0.5 | 1,217 | 0.3 | 430 | 0.7 | - | - |
| Net casualty or theft loss deduction..... | 351 | (¹) | 251 | 0.1 | - | - | ** | ** | ** | ** | - | - |
| Total miscellaneous deductions..... | 30,624 | 3.8 | 6,821 | 3.0 | 1,220 | 4.0 | 16,809 | 4.2 | 3,711 | 5.7 | ** | ** |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | 5,285 | 0.7 | 631 | 0.3 | 140 | 0.5 | 3,323 | 0.8 | 456 | 0.7 | - | - |
| All other tax credits..... | 4,369 | 0.5 | 1,156 | 0.5 | 328 | 1.1 | ** | ** | ** | ** | ** | ** |
| Partnership and S Corporation net losses..... | 25,261 | 3.1 | 4,017 | 1.7 | 2,876 | 9.4 | 15,205 | 3.8 | 2,118 | 3.3 | ** | ** |
| No second largest item..... | 13,639 | 1.7 | 172 | 0.1 | 169 | 0.6 | 3,879 | 1.0 | 1,195 | 1.8 | 8 | 0.2 |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 838,603 | 100.0 | 240,376 | 28.7 | - | - | 437,225 | 52.1 | 75,899 | 9.1 | 7,185 | 0.9 |
| Interest paid deduction..... | 240,035 | 28.6 | - | - | - | - | 209,675 | 48.0 | 14,138 | 18.6 | 820 | 11.4 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 302,253 | 36.0 | 207,541 | 86.3 | - | - | - | - | 52,228 | 68.8 | 4,142 | 57.6 |
| Contributions deduction..... | 215,742 | 25.7 | 22,297 | 9.3 | - | - | 184,950 | 42.3 | - | - | 899 | 12.5 |
| Medical and dental expense deduction..... | 4,255 | 0.5 | 315 | 0.1 | - | - | 2,791 | 0.6 | 983 | 1.3 | - | - |
| Net casualty or theft loss deduction..... | 359 | (¹) | 251 | 0.1 | - | - | ** | ** | ** | ** | - | - |
| Total miscellaneous deductions..... | 20,850 | 2.5 | 2,294 | 1.0 | - | - | 12,143 | 2.8 | 3,604 | 4.7 | ** | ** |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | 5,688 | 0.7 | 664 | 0.3 | - | - | 3,648 | 0.8 | ** | ** | - | - |
| All other tax credits..... | 5,042 | 0.6 | 1,323 | 0.6 | - | - | ** | ** | ** | ** | ** | ** |
| Partnership and S Corporation net losses..... | 26,298 | 3.1 | 5,338 | 2.2 | - | - | 17,230 | 3.9 | 2,724 | 3.6 | ** | ** |
| No second largest item..... | 18,082 | 2.2 | 353 | 0.1 | - | - | 4,504 | 1.0 | 1,328 | 1.7 | 8 | 0.1 |

Footnotes at end of table.

Table 8.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect--Continued

[Money amounts are in thousands of dollars]

| Item with second largest tax effect | Total | | Item with largest tax effect | | | | | | | | | |
|--|-------------------|------------------|------------------------------|------------------|-------------------------------|------------------|----------------------|------------------|-------------------------|------------------|---------------------------------------|------------------|
| | | | Interest paid deduction | | Investment interest deduction | | Taxes paid deduction | | Contributions deduction | | Medical and dental expenses deduction | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| Returns without worldwide income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 1,131 | 100.0 | 79 | 7.0 | 555 | 49.1 | 17 | 1.5 | 30 | 2.7 | 70 | 6.2 |
| Interest paid deduction..... | 219 | 19.4 | - | - | 140 | 25.2 | 5 | 29.4 | .. | .. | .. | .. |
| Investment interest deduction..... | 233 | 20.6 | 28 | 35.4 | - | - | 6 | 35.3 | 12 | 40.0 | .. | .. |
| Taxes paid deduction..... | 173 | 15.3 | 20 | 25.3 | 85 | 15.3 | - | - | 3 | 10.0 | 21 | 30.0 |
| Contributions deduction..... | 123 | 10.9 | 8 | 10.1 | 73 | 13.2 | .. | .. | .. | .. | 18 | 25.7 |
| Medical and dental expense deduction..... | 11 | 1.0 | - | - | 3 | 0.5 | - | - | .. | .. | .. | .. |
| Net casualty or theft loss deduction..... | .. | .. | - | - | .. | .. | - | - | - | - | .. | .. |
| Total miscellaneous deductions..... | 67 | 5.9 | .. | .. | 34 | 6.1 | - | - | .. | .. | 19 | 27.1 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | .. | .. | .. | .. | - | - | .. | .. | - | - | - | - |
| All other tax credits..... | 22 | 1.9 | .. | .. | .. | .. | - | - | - | - | - | - |
| Partnership and S Corporation net losses..... | 257 | 22.7 | 16 | 20.3 | 216 | 38.9 | .. | .. | .. | .. | 4 | 5.7 |
| No second largest item..... | 20 | 1.8 | .. | .. | .. | .. | - | - | - | - | .. | .. |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 1,666 | 100.0 | 222 | 13.3 | - | - | 271 | 16.3 | 155 | 9.3 | 449 | 27.0 |
| Interest paid deduction..... | 173 | 10.4 | - | - | - | - | 31 | 11.4 | 28 | 18.1 | 15 | 3.3 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 509 | 30.6 | 112 | 50.5 | - | - | - | - | 64 | 41.3 | 179 | 39.9 |
| Contributions deduction..... | 333 | 20.0 | 33 | 14.9 | - | - | 104 | 38.4 | - | - | 121 | 26.9 |
| Medical and dental expense deduction..... | 126 | 7.6 | 13 | 5.9 | - | - | 58 | 21.4 | 35 | 22.6 | - | - |
| Net casualty or theft loss deduction..... | 5 | 0.3 | .. | .. | - | - | .. | .. | - | - | .. | .. |
| Total miscellaneous deductions..... | 215 | 12.9 | 17 | 7.7 | - | - | 39 | 14.4 | 16 | 10.3 | 116 | 25.8 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | 5 | 0.3 | .. | .. | - | - | .. | .. | .. | .. | - | - |
| All other tax credits..... | 26 | 1.6 | .. | .. | - | - | .. | .. | .. | .. | - | - |
| Partnership and S Corporation net losses..... | 107 | 6.4 | 39 | 17.6 | - | - | 33 | 12.2 | 8 | 5.2 | 10 | 2.2 |
| No second largest item..... | 167 | 10.0 | .. | .. | - | - | .. | .. | .. | .. | .. | .. |

Footnotes at end of table.

Table 8.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect--Continued
 [Money amounts are in thousands of dollars]

| Item with second largest tax effect | Item with largest tax effect | | | | | | | | | | | |
|--|--------------------------------------|------------------|--------------------------------|------------------|--------------------|------------------|-------------------------|------------------|-----------------------|------------------|---|------------------|
| | Net casualty or theft loss deduction | | Total miscellaneous deductions | | Foreign tax credit | | General business credit | | All other tax credits | | Partnerships and S Corporation net losses | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| Returns with worldwide income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 201 | (1) | 17,705 | 2.2 | - | - | 4,736 | 0.6 | 3,935 | 0.5 | 50,779 | 6.3 |
| Interest paid deduction..... | 108 | 53.7 | 4,662 | 26.3 | - | - | 470 | 9.9 | 760 | 19.3 | 11,155 | 22.0 |
| Investment interest deduction..... | ** | ** | 615 | 3.5 | - | - | 182 | 3.8 | 201 | 5.1 | 4,278 | 8.4 |
| Taxes paid deduction..... | 81 | 40.3 | 10,074 | 56.9 | - | - | 1,879 | 39.7 | 1,333 | 33.9 | 23,220 | 45.7 |
| Contributions deduction..... | 6 | 3.0 | 1,573 | 8.9 | - | - | 459 | 9.7 | 97 | 2.5 | 4,001 | 7.9 |
| Medical and dental expense deduction..... | - | - | 41 | 0.2 | - | - | - | - | 6 | 0.2 | 11 | (1) |
| Net casualty or theft loss deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Total miscellaneous deductions..... | ** | ** | - | - | - | - | 607 | 12.8 | 17 | 0.4 | 743 | 1.5 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | - | - | 98 | 0.6 | - | - | - | - | 62 | 1.6 | 574 | 1.1 |
| All other tax credits..... | - | - | 35 | 0.2 | - | - | 66 | 1.4 | - | - | 684 | 1.3 |
| Partnership and S Corporation net losses..... | ** | ** | 579 | 3.3 | - | - | 115 | 2.4 | 341 | 8.7 | - | - |
| No second largest item..... | - | - | 28 | 0.2 | - | - | 957 | 20.2 | 1,118 | 28.4 | 6,112 | 12.0 |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 202 | (1) | 9,412 | 1.1 | - | - | 5,293 | 0.6 | 5,255 | 0.6 | 57,756 | 6.9 |
| Interest paid deduction..... | 109 | 54.0 | 960 | 10.2 | - | - | 506 | 9.6 | 1,093 | 20.8 | 12,734 | 22.0 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 83 | 41.1 | 6,279 | 66.7 | - | - | 2,358 | 44.5 | 1,830 | 34.8 | 27,792 | 48.1 |
| Contributions deduction..... | 6 | 3.0 | 1,658 | 17.6 | - | - | 553 | 10.4 | 125 | 2.4 | 5,254 | 9.1 |
| Medical and dental expense deduction..... | - | - | 41 | 0.4 | - | - | - | - | 6 | 0.1 | 119 | 0.2 |
| Net casualty or theft loss deduction..... | - | - | ** | ** | - | - | - | - | - | - | - | - |
| Total miscellaneous deductions..... | ** | ** | - | - | - | - | 510 | 9.6 | 13 | 0.2 | 981 | 1.7 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | - | - | ** | ** | - | - | - | - | 105 | 2.0 | 802 | 1.4 |
| All other tax credits..... | - | - | 15 | 0.2 | - | - | 77 | 1.5 | - | - | 1,012 | 1.8 |
| Partnership and S Corporation net losses..... | ** | ** | 413 | 4.4 | - | - | 132 | 2.5 | 448 | 8.5 | - | - |
| No second largest item..... | - | - | 36 | 0.4 | - | - | 1,157 | 21.9 | 1,635 | 31.1 | 9,062 | 15.7 |

Footnotes at end of table.

Table 8.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages, by Item With Largest Tax Effect and by Item With Second Largest Tax Effect—Continued

(Money amounts are in thousands of dollars)

| Item with second largest tax effect | Item with largest tax effect | | | | | | | | | | | |
|--|--------------------------------------|------------------|--------------------------------|------------------|--------------------|------------------|-------------------------|------------------|-----------------------|------------------|---|------------------|
| | Net casualty or theft loss deduction | | Total miscellaneous deductions | | Foreign tax credit | | General business credit | | All other tax credits | | Partnerships and S Corporation net losses | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| Returns without worldwide income tax | | | | | | | | | | | | |
| Returns with adjusted gross income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 57 | 5.0 | 60 | 5.3 | - | - | 4 | 0.4 | 15 | 1.3 | 244 | 21.6 |
| Interest paid deduction..... | 23 | 40.4 | 20 | 33.3 | - | - | - | - | 4 | 26.7 | 20 | 8.2 |
| Investment interest deduction..... | ** | ** | ** | ** | - | - | - | - | ** | ** | 179 | 73.4 |
| Taxes paid deduction..... | 17 | 29.8 | 10 | 16.7 | - | - | - | - | 7 | 46.7 | 10 | 4.1 |
| Contributions deduction..... | 5 | 8.8 | 6 | 10.0 | - | - | - | - | ** | ** | ** | ** |
| Medical and dental expense deduction..... | - | - | ** | ** | - | - | - | - | - | - | ** | ** |
| Net casualty or theft loss deduction..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| Total miscellaneous deductions..... | ** | ** | - | - | - | - | - | - | - | - | 6 | 2.5 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | - | - | ** | ** | - | - | - | - | - | - | - | - |
| All other tax credits..... | - | - | - | - | - | - | ** | ** | - | - | 16 | 6.6 |
| Partnership and S Corporation net losses..... | 7 | 12.3 | 6 | 10.0 | - | - | ** | ** | - | - | - | - |
| No second largest item..... | - | - | 13 | 21.7 | - | - | - | - | ** | ** | - | - |
| Returns with expanded income of \$200,000 or more | | | | | | | | | | | | |
| Total..... | 66 | 4.0 | 56 | 3.4 | - | - | 5 | 0.3 | 19 | 1.1 | 423 | 25.4 |
| Interest paid deduction..... | 25 | 37.9 | 7 | 12.5 | - | - | - | - | 5 | 26.3 | 62 | 14.7 |
| Investment interest deduction..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes paid deduction..... | 20 | 30.3 | 20 | 35.7 | - | - | - | - | 9 | 47.4 | 105 | 24.8 |
| Contributions deduction..... | 7 | 10.6 | 16 | 28.6 | - | - | - | - | ** | ** | ** | ** |
| Medical and dental expense deduction..... | - | - | 6 | 10.7 | - | - | - | - | ** | ** | ** | ** |
| Net casualty or theft loss deduction..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| Total miscellaneous deductions..... | 4 | 6.1 | - | - | - | - | - | - | - | - | 23 | 5.4 |
| Foreign tax credit..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General business credit..... | - | - | - | - | - | - | - | - | - | - | ** | ** |
| All other tax credits..... | - | - | - | - | - | - | ** | ** | - | - | ** | ** |
| Partnership and S Corporation net losses..... | 10 | 15.2 | ** | ** | - | - | ** | ** | - | - | - | - |
| No second largest item..... | - | - | ** | ** | - | - | ** | ** | ** | ** | 150 | 35.5 |

**Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

1 Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

Table 9.--Returns Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income

[All figures are estimates based on samples]

| Income concept and type of deduction or credit | Total | Number of returns on which income was reduced, by percentages of income | | | | | | | | | |
|--|-------|---|------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|---------------------|
| | | No deduction or credit | Under 10 percent | 10 percent under 20 percent | 20 percent under 30 percent | 30 percent under 40 percent | 40 percent under 50 percent | 50 percent under 60 percent | 60 percent under 70 percent | 70 percent under 100 percent | 100 percent or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| Adjusted gross income concept | | | | | | | | | | | |
| Total itemized deductions..... | 1,253 | 48 | 39 | 25 | 21 | 4 | 7 | 8 | 5 | 86 | 1,011 |
| Interest paid deduction: | | | | | | | | | | | |
| Total..... | 1,253 | 142 | 132 | 37 | 30 | 26 | 24 | 32 | 40 | 305 | 486 |
| Investment interest per income concept..... | 1,253 | 292 | 101 | 29 | 32 | 27 | 48 | 47 | 61 | 298 | 318 |
| Taxes paid deduction..... | 1,253 | 105 | 743 | 240 | 75 | 44 | 13 | 12 | 3 | 10 | 9 |
| Contributions deduction..... | 1,253 | 175 | 763 | 108 | 49 | 40 | 28 | 91 | - | - | - |
| Medical and dental expense deduction..... | 1,253 | 1,135 | 25 | 9 | 4 | 4 | 6 | 4 | 5 | 24 | 37 |
| Net casualty or theft loss deduction..... | 1,253 | 1,188 | 3 | ** | ** | ** | - | ** | 4 | 15 | 38 |
| Net limited miscellaneous deductions per income concept..... | 1,253 | 741 | 341 | 80 | 34 | 20 | 10 | 5 | 4 | 11 | 7 |
| Non-limited miscellaneous deductions..... | 1,253 | 1,135 | 51 | 4 | 3 | 5 | ** | 3 | ** | 22 | 28 |
| Deduction equivalent of: | | | | | | | | | | | |
| Total credits..... | 1,253 | 1,034 | 49 | 11 | 4 | 4 | 8 | 7 | ** | 128 | ** |
| Foreign tax credit..... | 1,253 | 1,131 | 10 | ** | ** | - | 3 | ** | ** | 102 | ** |
| General business credit..... | 1,253 | 1,208 | 32 | 4 | ** | ** | ** | ** | - | ** | - |
| Tax preferences excluded from adjusted gross income..... | 1,253 | 806 | 249 | 46 | 29 | 21 | 16 | 14 | 11 | 17 | 44 |
| Expanded income concept | | | | | | | | | | | |
| Total itemized deductions..... | 1,933 | 295 | 269 | 333 | 222 | 155 | 114 | 98 | 61 | 165 | 221 |
| Interest paid deduction: | | | | | | | | | | | |
| Total..... | 1,933 | 1,120 | 419 | 160 | 92 | 43 | 34 | 11 | 5 | 25 | 24 |
| Investment interest per income concept..... | 1,933 | 1,313 | 402 | 57 | 39 | 27 | 15 | 9 | 9 | 17 | 45 |
| Taxes paid deduction..... | 1,933 | 365 | 1,228 | 231 | 43 | 23 | 13 | 6 | 3 | 7 | 14 |
| Contributions deduction..... | 1,933 | 464 | 1,199 | 128 | 54 | 26 | 25 | 10 | 5 | 12 | 9 |
| Medical and dental expense deduction..... | 1,933 | 1,064 | 419 | 82 | 71 | 72 | 51 | 41 | 34 | 73 | 26 |
| Net casualty or theft loss deduction..... | 1,933 | 1,857 | 8 | ** | ** | ** | 3 | - | 4 | 20 | 37 |
| Net limited miscellaneous deductions per income concept..... | 1,933 | 878 | 902 | 92 | 27 | 12 | 5 | 4 | ** | ** | 8 |
| Non-limited miscellaneous deductions..... | 1,933 | 1,879 | 51 | ** | - | - | - | - | - | - | ** |
| Deduction equivalent of: | | | | | | | | | | | |
| Total credits..... | 1,933 | 1,659 | 44 | 11 | 12 | 17 | ** | 31 | 40 | 104 | ** |
| Foreign tax credit..... | 1,933 | 1,740 | 27 | - | 9 | 12 | ** | 28 | 33 | 75 | ** |
| General business credit..... | 1,933 | 1,903 | 18 | 3 | ** | ** | ** | ** | - | 3 | - |
| Tax preferences excluded from adjusted gross income..... | 1,933 | 311 | 88 | 39 | 49 | 44 | 78 | 105 | 118 | 871 | 230 |

** Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

NOTE: Detail may not add to totals because of rounding.

Table 10.—Returns Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income

[All figures are estimates based on samples]

| Income concept and type of deduction or credit | Total | Number of returns on which income was reduced, by percentages of income | | | | | | | | | |
|--|-------|---|------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|---------------------|
| | | No deduction or credit | Under 10 percent | 10 percent under 20 percent | 20 percent under 30 percent | 30 percent under 40 percent | 40 percent under 50 percent | 50 percent under 60 percent | 60 percent under 70 percent | 70 percent under 100 percent | 100 percent or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| Adjusted gross income concept | | | | | | | | | | | |
| Total itemized deductions..... | 1,131 | ** | 5 | 11 | 6 | ** | 6 | 5 | 4 | 79 | 1,010 |
| Interest paid deduction: | | | | | | | | | | | |
| Total..... | 1,131 | 88 | 96 | 25 | 20 | 26 | 22 | 31 | 40 | 298 | 485 |
| Investment interest per income concept..... | 1,131 | 200 | 80 | 29 | 31 | 26 | 48 | 46 | 61 | 293 | 317 |
| Taxes paid deduction..... | 1,131 | 40 | 693 | 234 | 74 | 44 | 13 | 11 | 3 | 10 | 9 |
| Contributions deduction..... | 1,131 | 105 | 715 | 105 | 47 | 40 | 28 | 91 | - | - | - |
| Medical and dental expense deduction..... | 1,131 | 1,016 | 23 | 8 | 4 | 4 | 6 | 4 | 5 | 24 | 37 |
| Net casualty or theft loss deduction..... | 1,131 | 1,066 | 3 | ** | ** | ** | - | ** | 4 | 15 | 38 |
| Net limited miscellaneous deductions per income concept..... | 1,131 | 630 | 332 | 78 | 34 | 20 | 10 | 5 | 4 | 11 | 7 |
| Non-limited miscellaneous deductions..... | 1,131 | 1,025 | 39 | 4 | ** | 5 | ** | 3 | ** | 22 | 28 |
| Deduction equivalent of: | | | | | | | | | | | |
| Total credits..... | 1,131 | 1,034 | 42 | 10 | 4 | 3 | 5 | 6 | 4 | 23 | - |
| Foreign tax credit..... | 1,131 | 1,131 | - | - | - | - | - | - | - | - | - |
| General business credit..... | 1,131 | 1,092 | 27 | 4 | ** | ** | ** | ** | - | ** | - |
| Tax preferences excluded from adjusted gross income..... | 1,131 | 706 | 233 | 44 | 27 | 20 | 15 | 14 | 11 | 17 | 44 |
| Expanded income concept | | | | | | | | | | | |
| Total itemized deductions..... | 1,740 | 226 | 220 | 287 | 205 | 153 | 109 | 95 | 60 | 164 | 221 |
| Interest paid deduction: | | | | | | | | | | | |
| Total..... | 1,740 | 1,026 | 375 | 118 | 82 | 42 | 33 | 11 | 4 | 25 | 24 |
| Investment interest per income concept..... | 1,740 | 1,165 | 361 | 55 | 39 | 27 | 15 | 9 | 9 | 17 | 43 |
| Taxes paid deduction..... | 1,740 | 264 | 1,146 | 225 | 41 | 22 | 12 | 6 | 3 | 7 | 14 |
| Contributions deduction..... | 1,740 | 358 | 1,123 | 121 | 52 | 25 | 25 | 10 | 5 | 12 | 9 |
| Medical and dental expense deduction..... | 1,740 | 881 | 410 | 82 | 71 | 72 | 50 | 41 | 34 | 73 | 26 |
| Net casualty or theft loss deduction..... | 1,740 | 1,665 | ** | ** | ** | ** | 3 | - | 4 | 20 | 37 |
| Net limited miscellaneous deductions per income concept..... | 1,740 | 715 | 873 | 91 | 27 | 12 | 5 | 4 | ** | ** | 8 |
| Non-limited miscellaneous deductions..... | 1,740 | 1,696 | 41 | ** | - | - | - | - | - | - | ** |
| Deduction equivalent of: | | | | | | | | | | | |
| Total credits..... | 1,740 | 1,659 | 26 | 7 | ** | ** | 6 | 3 | 7 | 26 | - |
| Foreign tax credit..... | 1,740 | 1,740 | - | - | - | - | - | - | - | - | - |
| General business credit..... | 1,740 | 1,719 | 11 | 3 | ** | - | ** | ** | - | 3 | - |
| Tax preferences excluded from adjusted gross income..... | 1,740 | 155 | 75 | 36 | 45 | 42 | 76 | 102 | 116 | 864 | 229 |

** Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

NOTE: Detail may not add to totals because of rounding.

High-Income Tax Returns for 1991

Table 11.—Returns With and Without U.S. Income Tax: Number of Returns and Percentages of Returns, by Effective Tax Rate and by Size of Income Under Alternative Concepts¹

(All figures are estimates based on samples)

| Effective tax rate | Total | | Size of adjusted gross income | | | | | | | |
|--|--------------------|------------------|-------------------------------|------------------|--------------------------|------------------|---------------------------|------------------|-------------------|------------------|
| | | | Under \$50,000 | | \$50,000 under \$100,000 | | \$100,000 under \$200,000 | | \$200,000 or more | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| All returns..... | 114,730,123 | 100.0 | 96,323,974 | 100.0 | 14,961,834 | 100.0 | 2,597,908 | 100.0 | 846,407 | 100.0 |
| Returns without U.S. income tax..... | 22,625,537 | 19.7 | 22,585,760 | 23.4 | 33,294 | 0.2 | 5,231 | 0.2 | 1,253 | 0.1 |
| Returns with U.S. income tax¹..... | 92,104,586 | 80.3 | 73,738,214 | 76.6 | 14,928,541 | 99.8 | 2,592,678 | 99.8 | 845,153 | 99.9 |
| Effective tax rate: | | | | | | | | | | |
| Under 5 percent..... | 17,938,724 | 15.6 | 17,747,159 | 18.4 | 164,201 | 1.1 | 21,520 | 0.8 | 5,844 | 0.7 |
| 5 under 10 percent..... | 36,395,294 | 31.7 | 33,720,159 | 35.0 | 2,614,876 | 17.5 | 53,638 | 2.1 | 6,621 | 0.8 |
| 10 under 15 percent..... | 26,836,059 | 23.4 | 19,077,174 | 19.8 | 7,356,907 | 49.2 | 383,617 | 14.8 | 18,362 | 2.2 |
| 15 under 20 percent..... | 8,578,933 | 7.5 | 3,046,364 | 3.2 | 4,228,752 | 28.3 | 1,227,192 | 47.2 | 76,625 | 9.1 |
| 20 under 25 percent..... | 1,832,164 | 1.6 | 84,167 | 0.1 | 552,125 | 3.7 | 827,493 | 31.9 | 368,379 | 43.5 |
| 25 under 30 percent..... | 483,286 | 0.4 | 45,395 | (²) | 2,889 | (²) | 77,019 | 3.0 | 357,983 | 42.3 |
| 30 under 35 percent..... | 14,986 | (²) | 1,799 | (²) | 2,375 | (²) | 1,051 | (²) | 9,761 | 1.2 |
| 35 under 40 percent..... | 7,656 | (²) | 1,500 | (²) | 5,202 | (²) | 476 | (²) | 478 | 0.1 |
| 40 under 45 percent..... | 537 | (²) | 68 | (²) | 39 | (²) | 54 | (²) | 376 | (²) |
| 45 under 50 percent..... | 1,333 | (²) | 1,034 | (²) | 115 | (²) | 15 | (²) | 169 | (²) |
| 50 under 60 percent..... | 1,815 | (²) | 1,077 | (²) | .. | .. | .. | .. | 226 | (²) |
| 60 under 70 percent..... | 1,375 | (²) | 1,063 | (²) | .. | .. | .. | .. | 252 | (²) |
| 70 under 80 percent..... | 155 | (²) | 57 | (²) | .. | .. | .. | .. | 62 | (²) |
| 80 percent or more..... | 12,269 | (²) | 11,200 | (²) | 843 | (²) | 210 | (²) | 15 | (²) |

| Effective tax rate | Total | | Size of expanded income | | | | | | | |
|--|--------------------|------------------|-------------------------|------------------|--------------------------|------------------|---------------------------|------------------|-------------------|------------------|
| | | | Under \$50,000 | | \$50,000 under \$100,000 | | \$100,000 under \$200,000 | | \$200,000 or more | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| All returns..... | 114,730,123 | 100.0 | 95,869,017 | 100.0 | 15,318,953 | 100.0 | 2,649,975 | 100.0 | 892,178 | 100.0 |
| Returns without U.S. income tax..... | 22,625,537 | 19.7 | 22,550,844 | 23.5 | 60,028 | 0.4 | 12,732 | 0.5 | 1,933 | 0.2 |
| Returns with U.S. income tax¹..... | 92,104,586 | 80.3 | 73,318,173 | 76.5 | 15,258,925 | 99.6 | 2,637,243 | 99.5 | 890,245 | 99.8 |
| Effective tax rate: | | | | | | | | | | |
| Under 5 percent..... | 19,210,371 | 16.7 | 18,923,186 | 19.7 | 220,581 | 1.4 | 48,488 | 1.8 | 18,116 | 2.0 |
| 5 under 10 percent..... | 35,965,581 | 31.3 | 33,122,456 | 34.5 | 2,748,433 | 17.9 | 73,628 | 2.8 | 21,065 | 2.4 |
| 10 under 15 percent..... | 26,217,117 | 22.9 | 18,210,989 | 19.0 | 7,587,536 | 49.5 | 384,552 | 14.5 | 34,040 | 3.8 |
| 15 under 20 percent..... | 8,494,089 | 7.4 | 2,922,315 | 3.0 | 4,198,690 | 27.4 | 1,276,401 | 48.2 | 96,683 | 10.8 |
| 20 under 25 percent..... | 1,750,023 | 1.5 | 90,255 | 0.1 | 489,563 | 3.2 | 782,647 | 29.5 | 387,558 | 43.4 |
| 25 under 30 percent..... | 430,994 | 0.4 | 31,762 | (²) | 6,546 | (²) | 68,791 | 2.6 | 323,895 | 36.3 |
| 30 under 35 percent..... | 15,235 | (²) | 2,343 | (²) | 3,746 | (²) | 1,829 | 0.1 | 7,316 | 0.8 |
| 35 under 40 percent..... | 4,729 | (²) | 1,162 | (²) | 2,748 | (²) | 293 | (²) | 526 | 0.1 |
| 40 under 45 percent..... | 737 | (²) | 230 | (²) | 12 | (²) | 228 | (²) | 267 | (²) |
| 45 under 50 percent..... | 1,225 | (²) | 1,057 | (²) | 16 | (²) | 41 | (²) | 111 | (²) |
| 50 under 60 percent..... | 3,168 | (²) | 2,335 | (²) | 314 | (²) | 268 | (²) | 250 | (²) |
| 60 under 70 percent..... | 388 | (²) | 68 | (²) | .. | .. | .. | .. | 293 | (²) |
| 70 under 80 percent..... | 828 | (²) | 686 | (²) | .. | .. | .. | .. | 109 | (²) |
| 80 percent or more..... | 10,100 | (²) | 9,329 | (²) | 737 | (²) | 19 | (²) | 15 | (²) |

¹ Returns with U.S. income tax include returns on which income tax was entirely offset by the earned income credit.

² Less than 0.05 percent.

.. Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

NOTE: Detail may not add to totals because of rounding.

High-Income Tax Returns for 1991

Table 12.—Returns With and Without Worldwide Income Tax: Number of Returns and Percentages of Returns, by Effective Tax Rate and by Size of Income Under Alternative Concepts¹

[All figures are estimates based on samples]

| Effective tax rate | Total | | Size of adjusted gross income | | | | | | | |
|--|-------------------|------------------|-------------------------------|------------------|--------------------------|------------------|---------------------------|------------------|-------------------|------------------|
| | | | Under \$50,000 | | \$50,000 under \$100,000 | | \$100,000 under \$200,000 | | \$200,000 or more | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| All returns..... | 114,730,123 | 100.0 | 96,323,974 | 100.0 | 14,961,834 | 100.0 | 2,597,908 | 100.0 | 846,407 | 100.0 |
| Returns without worldwide income tax..... | 22,593,409 | 19.7 | 22,554,960 | 23.4 | 32,718 | 0.2 | 4,600 | 0.2 | 1,131 | 0.1 |
| Returns with worldwide income tax ¹ | 92,136,715 | 80.3 | 73,769,014 | 76.6 | 14,829,116 | 99.8 | 2,593,309 | 99.8 | 845,276 | 99.9 |
| Effective tax rate: | | | | | | | | | | |
| Under 5 percent..... | 17,898,395 | 15.6 | 17,728,486 | 18.4 | 152,422 | 1.0 | 15,362 | 0.6 | 2,125 | 0.3 |
| 5 under 10 percent..... | 36,392,210 | 31.7 | 33,734,964 | 35.0 | 2,606,262 | 17.4 | 47,556 | 1.8 | 3,428 | 0.4 |
| 10 under 15 percent..... | 26,851,660 | 23.4 | 19,098,293 | 19.8 | 7,356,748 | 49.2 | 381,091 | 14.7 | 15,528 | 1.8 |
| 15 under 20 percent..... | 8,583,274 | 7.5 | 3,045,629 | 3.2 | 4,234,745 | 28.3 | 1,227,991 | 47.3 | 74,909 | 8.9 |
| 20 under 25 percent..... | 1,849,124 | 1.6 | 89,062 | 0.1 | 559,259 | 3.7 | 832,244 | 32.0 | 368,559 | 43.5 |
| 25 under 30 percent..... | 494,240 | 0.4 | 45,849 | (²) | 3,821 | (²) | 80,322 | 3.1 | 364,247 | 43.0 |
| 30 under 35 percent..... | 19,555 | (²) | 2,212 | (²) | 3,355 | (²) | 1,988 | 0.1 | 12,000 | 1.4 |
| 35 under 40 percent..... | 12,075 | (²) | 1,936 | (²) | 6,301 | (²) | 2,147 | 0.1 | 1,691 | 0.2 |
| 40 under 45 percent..... | 4,367 | (²) | 515 | (²) | 1,075 | (²) | 1,637 | 0.1 | 1,140 | 0.1 |
| 45 under 50 percent..... | 4,662 | (²) | 1,733 | (²) | 1,100 | (²) | 1,137 | (²) | 691 | 0.1 |
| 50 under 60 percent..... | 5,454 | (²) | 1,856 | (²) | 1,737 | (²) | 1,298 | (²) | 563 | 0.1 |
| 60 under 70 percent..... | 4,175 | (²) | 2,802 | (²) | 843 | (²) | 229 | (²) | 301 | (²) |
| 70 under 80 percent..... | 1,116 | (²) | 670 | (²) | 309 | (²) | 74 | (²) | 63 | (²) |
| 80 percent or more..... | 16,409 | (²) | 15,007 | (²) | 1,138 | (²) | 234 | (²) | 31 | (²) |

| Effective tax rate | Total | | Size of expanded income | | | | | | | |
|--|-------------------|------------------|-------------------------|------------------|--------------------------|------------------|---------------------------|------------------|-------------------|------------------|
| | | | Under \$50,000 | | \$50,000 under \$100,000 | | \$100,000 under \$200,000 | | \$200,000 or more | |
| | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total | Number of returns | Percent of total |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| All returns..... | 114,730,123 | 100.0 | 95,869,017 | 100.0 | 15,318,953 | 100.0 | 2,649,975 | 100.0 | 892,178 | 100.0 |
| Returns without worldwide income tax..... | 22,593,409 | 19.7 | 22,525,652 | 23.5 | 55,854 | 0.4 | 10,163 | 0.4 | 1,740 | 0.2 |
| Returns with worldwide income tax ¹ | 92,136,715 | 80.3 | 73,343,365 | 76.5 | 15,263,099 | 99.6 | 2,639,812 | 99.6 | 890,439 | 99.8 |
| Effective tax rate: | | | | | | | | | | |
| Under 5 percent..... | 19,165,782 | 16.7 | 18,908,331 | 19.7 | 214,231 | 1.4 | 34,929 | 1.3 | 8,291 | 0.9 |
| 5 under 10 percent..... | 35,977,081 | 31.4 | 33,149,164 | 34.6 | 2,739,744 | 17.9 | 71,391 | 2.7 | 16,783 | 1.9 |
| 10 under 15 percent..... | 26,231,957 | 22.9 | 18,223,942 | 19.0 | 7,591,237 | 49.6 | 385,282 | 14.5 | 31,495 | 3.5 |
| 15 under 20 percent..... | 8,504,232 | 7.4 | 2,921,313 | 3.0 | 4,206,724 | 27.5 | 1,279,223 | 48.3 | 96,972 | 10.9 |
| 20 under 25 percent..... | 1,771,064 | 1.5 | 91,551 | 0.1 | 495,955 | 3.2 | 791,035 | 29.9 | 392,523 | 44.0 |
| 25 under 30 percent..... | 444,688 | 0.4 | 31,762 | (²) | 7,142 | (²) | 73,469 | 2.8 | 332,315 | 37.2 |
| 30 under 35 percent..... | 19,100 | (²) | 2,343 | (²) | 4,006 | (²) | 2,957 | 0.1 | 9,793 | 1.1 |
| 35 under 40 percent..... | 5,660 | (²) | 1,162 | (²) | 2,812 | (²) | 672 | (²) | 1,013 | 0.1 |
| 40 under 45 percent..... | 1,119 | (²) | 238 | (²) | 137 | (²) | 352 | (²) | 393 | (²) |
| 45 under 50 percent..... | 1,315 | (²) | 1,057 | (²) | 25 | (²) | 81 | (²) | 151 | (²) |
| 50 under 60 percent..... | 3,263 | (²) | 2,358 | (²) | 322 | (²) | 314 | (²) | 268 | (²) |
| 60 under 70 percent..... | 403 | (²) | 68 | (²) | " | " | " | " | 293 | (²) |
| 70 under 80 percent..... | 837 | (²) | 686 | (²) | " | " | " | " | 118 | (²) |
| 80 percent or more..... | 10,214 | (²) | 9,388 | (²) | 760 | (²) | 35 | (²) | 31 | (²) |

¹Returns with worldwide income tax include returns on which income tax was entirely offset by the earned income credit.

²Less than 0.05 percent.

" Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

NOTE: Detail may not add to totals because of rounding.

Projections of Returns to be Filed in Calendar Years 1995-2001

by Andre Palmer

Total tax returns filed with the Internal Revenue Service (IRS) are estimated to reach 207.1 million in Calendar Year (CY) 1995. The average annual growth in total return volumes between 1995-2001 is expected to be around 1.3 percent, reaching 223.7 million returns by CY 2001. These return projections by IRS Compliance Research staff provide a foundation for IRS budget submissions and service center resource allocation decisions [1]. Calendar year projections reflect the year in which the returns are processed, rather than the tax year covered by the information reported on the return.

Shortfall in Filings for Calendar Year 1993

Compared to prior projections, there was a shortfall in Calendar Year (CY) 1993 return filings across all major return categories. As shown in Figure A, the lower than projected number of returns filed included shortfalls in individual, corporation, and employment tax returns, as well as in "supplemental documents" [2]. These shortfalls occurred as a result of factors, such as administrative actions, subtle changes in relationships between economic performance and return filings, and an over-estimation of the impact of law changes arising from the Omnibus Budget Reconciliation Act of 1993.

Of particular note was the Form 1040 individual series (i.e., "paper" and electronically-filed Forms 1040, 1040A, 1040EZ, and 1040PC). Overall U.S. economic conditions during Tax Year 1992 (particularly civilian employment) improved over the prior year, which normally would have led to growth in the individual return filings in 1993. However, the individual return series actually fell nearly 0.8 percent in 1993--the first such decline since 1976. Research suggests that three factors contributed to this modest decline. First, the IRS Reduce Unnecessary Filings (RUF) Program, implemented in 1993, resulted in a reduction in the number of returns filed by taxpayers who did not meet the filing requirement and were not due a refund. Second, historically low interest rates in 1992 caused the income of certain individuals to fall below the filing threshold. Third, the March 1992 change in withholding rates, which reduced the taxes withheld from employees' salaries, left some individuals with an unanticipated balance due. As a result, some may have been unable to pay and elected not to file.

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In response to the CY 1993 filing experience and refinements to the forecasting models, the revised projections are substantially lower than those previously reported. For example, the revised CY 1995 projection of the U.S. totals for the individual return series is 116.3 million returns--a reduction of 3.1 percent from the previous estimates. Other 1995 return projections that were lowered include corporations (from 4.9 million to 4.7 million); employment tax (from 30.2 million to 28.7 million); and supplemental documents (from 13.1 million to 10.7 million returns).

Earned Income Tax Credit Expansion

The Omnibus Budget Reconciliation Act of 1993 (OBRA 93) greatly expands both the amount of, and the pool of taxpayers eligible for, the earned income tax credit (EITC), beginning with Tax Year 1994 (Calendar Year 1995 filings). Approximately 6.0 million new EITC filers are anticipated as a result of the tax law change, of which 5.3 million will be single filers without a qualifying child. The new provisions of OBRA 93 are expected to increase the number of CY 1995 individual refund returns above the normal growth level and also increase the average dollar size of a refund.

The larger refund volumes and dollar amounts, in turn, are expected to increase the incentive for, and thus the volumes of, electronically-filed (ELF) returns. Electronic filing volumes (excluding those filed by telephone or as Forms 1040PC) should grow 960,000 above the normal baseline trend in CY 1995. This is because taxpayers who claim the EITC have a higher electronic-filing participation rate than other taxpayers.

Alternative Ways of Filing Individual Returns

In 1994, the growing trend to file tax returns through non-conventional methods continued to increase, as 18.2 million individual income return filers chose to file using one of the alternative or non-conventional methods. In Figure B, a stacked-bar graph is used to illustrate the trend away from filing "paper" (Forms 1040, 1040A, and 1040EZ) returns towards alternative ways of filing. Non-conventional methods include TeleFile (defined below), standard electronically-filed (ELF) returns, and Form 1040PC. Returns filed under these methods are estimated to increase to 21.6 million in 1995. The specific trend for each method is discussed further in the Projections Highlights section of this article.

Amended U.S. Individual Income Tax Returns

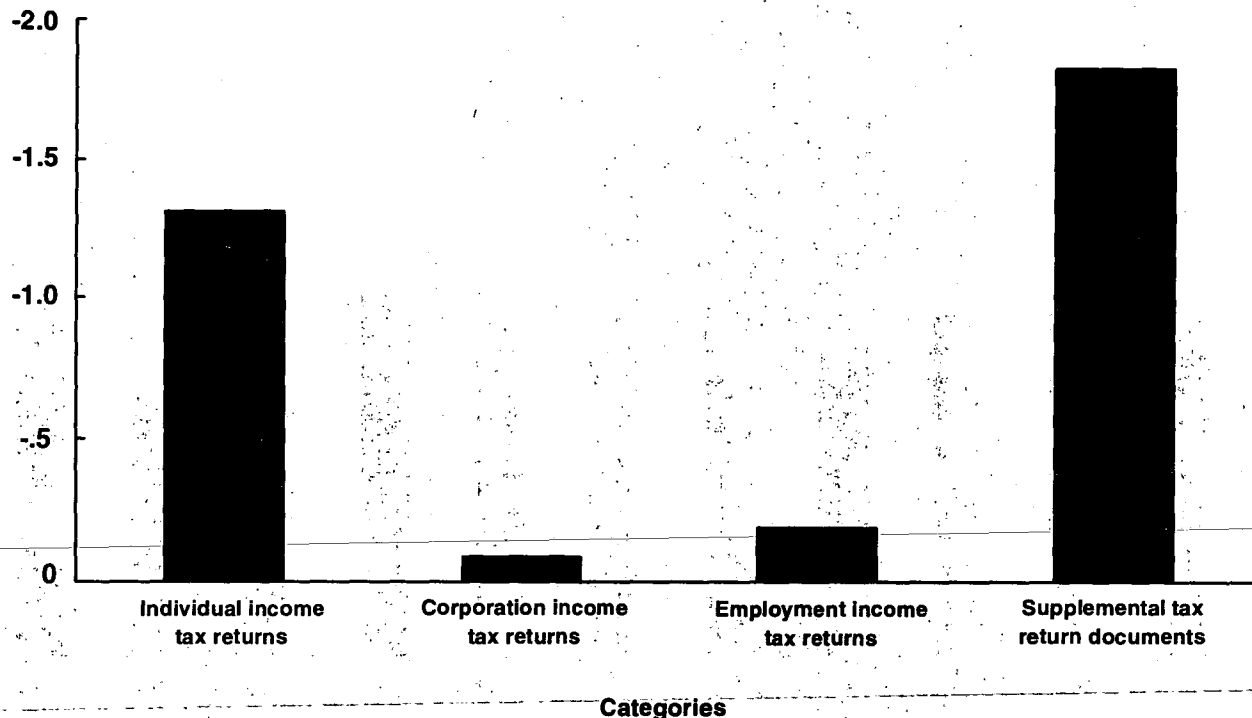
The Form 1040X, *Amended U.S. Individual Income Tax Return*, is used to correct or change a previously-filed

Projections of Returns to be Filed in Calendar Years 1995-2001

Figure A

Calendar Year 1993 Return Estimated Shortfall

Millions



individual return. One legislative change and one administrative change are expected to increase the volumes of Form 1040X returns filed in 1995. First, some increases will be due to retroactive provisions of OBRA 93 that affect self-employed taxpayers with deductions for health insurance and other taxpayers who receive certain employer-provided educational assistance. Additionally, projected increases were also made to account for IRS Revenue Procedure 94-27 that allows some home buyers to deduct seller-paid points in connection with mortgages on prior home sales. Due to these provisions, it is estimated that approximately 1.9 million taxpayers will submit amended returns in CY 1995.

Social Security Domestic Employment Reform Act of 1994

Passage of the Social Security Domestic Employment Reform Act of 1994 eliminates the filing of Forms 942 and 942PR, *Employer's Quarterly Tax Return for Household Employees*, beginning in 1995. Forms 942 and 942PR increased sharply in 1993, most likely as a result of media attention surrounding certain public figures who failed to file these returns for their household workers.

The CY 1995 projections reflect the expected filings covering the last quarter of Tax Year 1994 (i.e., October through December 1994). In the future, Form 942 filing requirements will be replaced by a schedule to be filed with the Form 1040 individual income tax return.

Projection Methodology

Regression techniques, time series analysis, and growth rates were the basic methods used to project tax return filings for CY 1995-2001.

Regression Analysis

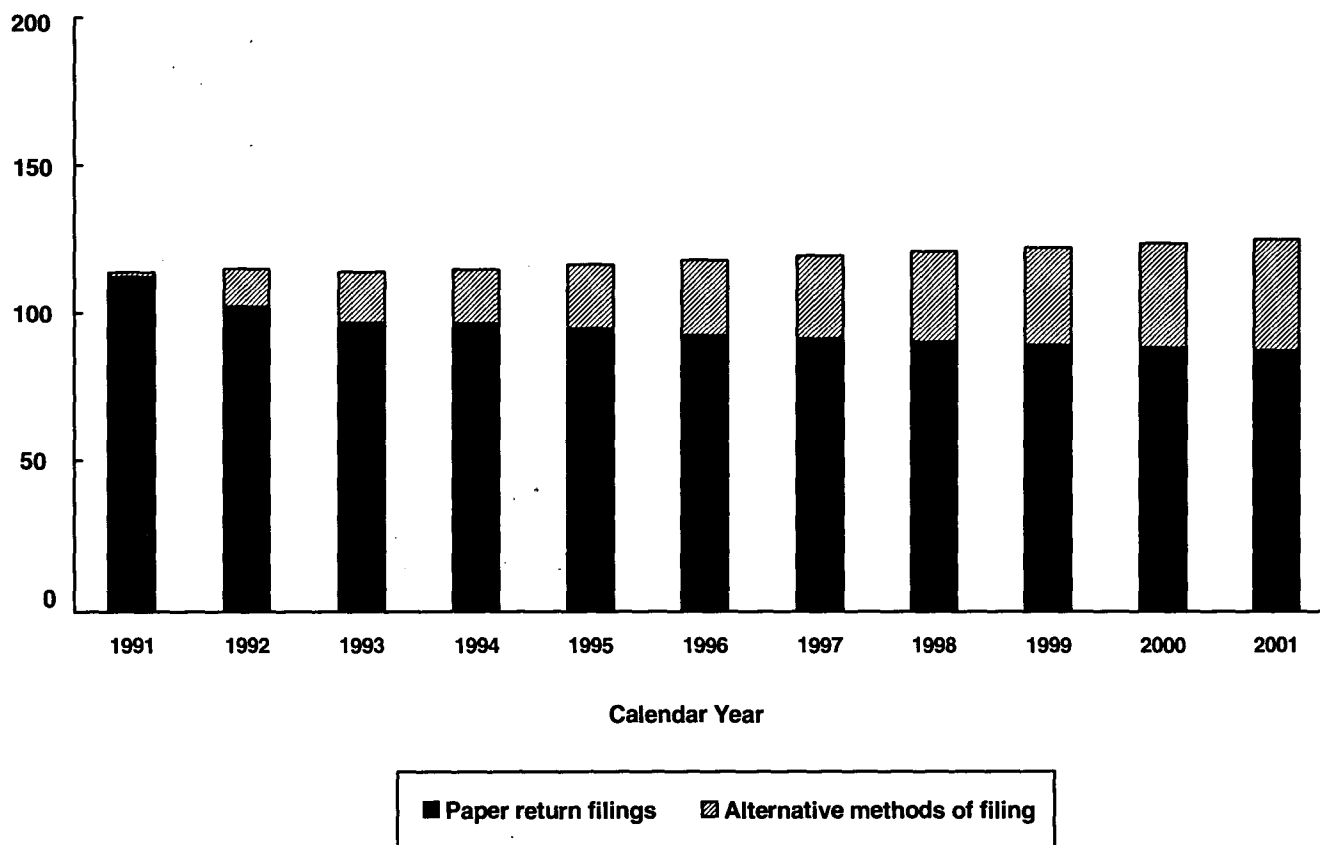
Regression techniques were selected when statistically-sound relationships existed between tax return filings and independent economic or demographic indicators. Key economic and demographic variables which significantly affect return filings include personal income, Gross Domestic Product (GDP), civilian employment, and total population [3]. These variables were used selectively in regression models to project individual, employment, fiduciary, and various corporation returns. In most instances, these economic or demographic variables were lagged by 1 year to correspond more directly with the tax

Projections of Returns to be Filed in Calendar Years 1995-2001

Figure B

Number of Individual Income Tax Returns by Method of Filing, Calendar Years 1991-2001

Millions of returns



year in question. Also, "dummy variables" (i.e., specially-constructed variables with values of "0" or "1") were occasionally used to account for the effects of legislative changes, return count aberrations, and other unusual conditions not reflected by the economic or demographic variables.

The regression models incorporated the actual 1993 return counts into the base period. Some also included 1994 estimates (actual data for 1994 were incomplete); in such instances, 6-month return counts were typically used to estimate the 1994 total for the year, based on the proportion of returns filed in 1994 relative to the same period in 1993.

Time Series Analysis

When there is no statistically-sound relationship with economic or demographic variables, some return counts were projected using time series analysis techniques.

These include finite moving averages, exponential smoothing, and autoregressive integrated moving average (ARIMA) techniques. For example, forecasts of excise tax returns were based on a moving average, while projections of certain employment tax returns were based on an exponential smoothing model.

Growth Rates

Where return series have very short or even no historical base periods, simple growth rates were used for forecasting. This method generally assumes that a prior growth pattern for a limited set of years for a given form will continue in the future, or that a new return type will grow at a rate similar to a related return with an established pattern. For example, the projected growth for the new Form 945, *Annual Return of Federal Withheld Income Tax*, was tied to the overall expected growth in employment tax returns.

Projections of Returns to be Filed in Calendar Years 1995-2001

Off-Model Adjustments

"Off-model adjustments" (i.e., adjustments to the initial forecasts based on the above techniques) are sometimes necessary when return filings are directly impacted by legislative or administrative changes, which the techniques described above cannot take into account. The IRS projections typically reflect the impact of legislative and administrative changes to the extent that laws or administrative initiatives have been enacted or IRS programs officially approved. Examples include the adjustment to the electronically-filed returns projections due to the new EITC rules under OBRA 93 and changes to the Form 1040X individual amended return forecasts due to the new revenue procedure on seller-paid home-mortgage points.

Projections Highlights

Grand Total Returns, Primary Returns, and Supplemental Documents

The "grand total" is the sum of the "primary returns, total" and "supplemental documents, total" (Figure C)[4].

"Primary returns," particularly individual, corporation, and employment tax returns, account for most of the total filings and generate the majority of IRS document processing workload. "Supplemental documents" are mainly amended returns and requests for filing extensions from individuals and corporations [5].

The grand total is projected to increase approximately 1.3 percent on average, annually, in 1995 through 2001 (Figure C). Over this period, primary returns and supplemental documents are expected to experience annual average increases of 1.3 percent and 1.6 percent, respectively. In CY 1995, about 207.1 million returns are projected to be filed, 196.4 million primary returns and the remaining 10.7 million, supplemental documents (Figure D). The complete set of projections for 1995 through 2001 by form type is presented in Table 1.

Individual Income Tax Returns

Approximately 116.7 million individual income tax returns are expected to be filed in 1995, with an average annual growth rate of 1.3 percent anticipated through CY 2001. Total individual returns include the individual return series of electronically-filed and paper Forms 1040, 1040A, 1040EZ, and 1040PC, plus Form 1040NR, *U.S. Non-Resident Alien Income Tax Return*; Form 1040PR, *U.S. Self-Employment Tax Return - Puerto Rico*; and Form 1040SS, *U.S. Self-Employment Tax Return - Virgin Islands, Guam, and American Samoa*.

■ Forms 1040, 1040A, 1040EZ, and 1040PC

In 1995, a total of 116.3 million Forms 1040, 1040A, 1040EZ, and 1040PC returns are projected to be filed,

a 1.6 percent increase over the estimated 1994 volume (Figure D). The individual return series includes both returns on paper and electronically-filed returns. The volumes are expected to grow annually at an average rate of 1.3 percent and to reach 125.2 million in CY 2001 (Table 1).

■ Total Paper Returns

"Paper" individual return filings, as a percentage of total Forms 1040, 1040A, 1040EZ, and 1040PC volumes, will decrease from 87.8 percent in CY 1994 to 86.0 percent in CY 1995 and even further to 77.1 percent in CY 2001, based on extrapolations of existing trends. The long-term decrease in the percentage of paper returns is in line with IRS strategies to increase the level of electronic filing. IRS goals envision even higher levels of electronic filings with a number of strategies being developed to move beyond the existing trends reflected in these forecasts.

■ Paper Form 1040

Historically, the "long" Form 1040 represents the lion's share of total paper returns and this is expected to continue. While paper Form 1040 is still expected to dominate total paper return volumes, its historical trend for recent years is projected to drop by 1.6 percent in 1995 and decline at an average annual rate of 1.2 percent through CY 2001. The estimated decline stems from the growth in the volume of electronically-filed returns along with the expected increased use of the Form 1040PC (defined below).

■ Paper Form 1040A

Form 1040A paper returns are projected to decline 3.8 percent to 18.2 million in 1995. This drop and subsequent decreasing trend in paper Forms 1040A (1.6 percent annual average over the projection period CY 1995-2001) reflect the effects of increased filings of electronic and Form 1040PC returns.

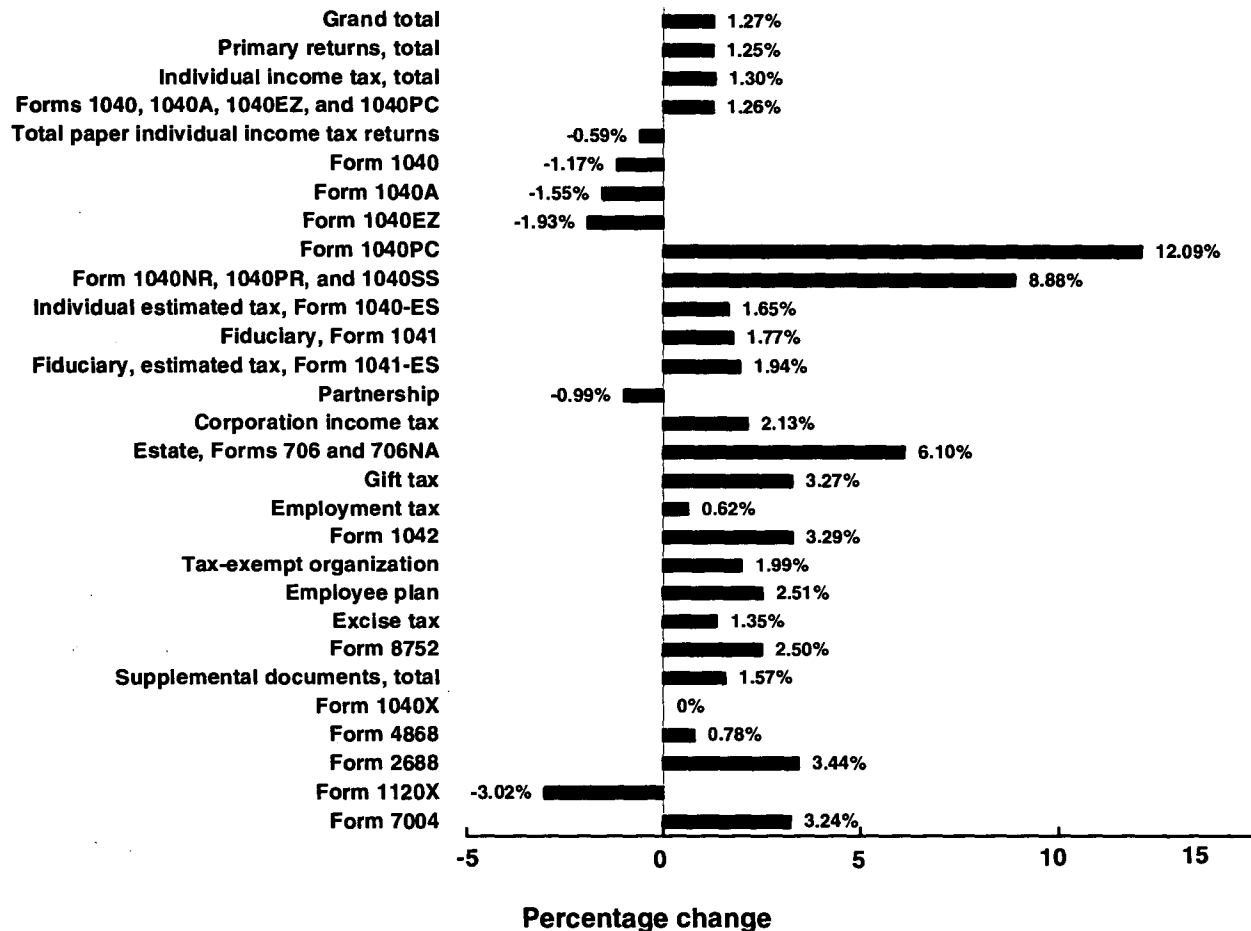
■ Paper Form 1040EZ

The paper Form 1040EZ trend will be volatile in the future, decreasing an estimated 0.05 percent in 1995, and another 9.8 percent in 1996. The downward trend is expected to continue over the forecast horizon at an average annual rate of 1.9 percent. The volatility is largely the net result of IRS-administrative changes. For example, in CY 1994, paper 1040EZ volumes increased largely in response to the form change allowing certain married taxpayers to use this form. The estimated sharp decline in 1996

Projections of Returns to be Filed in Calendar Years 1995-2001

Figure C

Projected Average Annual Percentage Change in the Number of Returns Filed by Type of Return, Calendar Years 1995-2001



and the overall decline through CY 2001, in turn, largely reflect the impact of nationwide implementation of, and future growth in, TeleFile, described below.

■ Paper Form 1040PC

Form 1040PC represents paper tax returns filed by taxpayers or paid preparers using an IRS-approved computer software-generated format rather than a specific type of tax form. It allows taxpayers to file a computer-generated return on one or two sheets of paper, regardless of the number of schedules normally attached. In 1995, an expected 5.4 million Forms 1040PC will be filed, an increase of 29.7 percent over 1994. Form 1040PC has been available

nationwide as an alternative to filing the traditional paper Form 1040, 1040A, and 1040EZ returns, since 1992. The annual growth projections average around 12.1 percent through CY 2001. The traditional paper return projections by form type have been adjusted to reflect the expected increase of Form 1040PC.

■ Forms 1040NR, 1040PR, and 1040SS

The total of Form 1040NR, Form 1040PR, and Form 1040SS, each defined above, is increasing at an average projected rate of 8.9 percent per year. Approximately 85 percent of this total reflects the Form 1040NR. Typically, Forms 1040NR are filed by nonresident aliens who have invested in U.S. limited partnerships.

Projections of Returns to be Filed in Calendar Years 1995-2001

Figure D

Projections for Calendar Year 1995

(Number of returns is in thousands)

| Type of return | 1995 Projections | Percentage change from 1994 ¹ (estimated) |
|---|------------------|--|
| Grand total | 207,069 | 1.10 |
| Primary returns, total | 196,372 | 1.20 |
| Individual income tax, total | 116,720 | 1.58 |
| Forms 1040, 1040A, 1040EZ, and 1040PC | 116,320 | 1.55 |
| Total paper returns | 100,079 | -0.44 |
| Paper Form 1040 | 59,329 | -1.58 |
| Paper Form 1040A | 18,195 | -3.77 |
| Paper Form 1040EZ | 17,189 | -0.05 |
| Paper Form 1040PC | 5,366 | 29.69 |
| Total electronic returns | 16,241 | 15.88 |
| Standard electronic filing | 15,514 | 14.95 |
| TeleFile | 727 | 40.07 |
| Forms 1040NR, 1040PR, 1040SS .. | 399 | 8.27 |
| Individual estimated tax | 38,020 | 2.40 |
| Fiduciary income tax | 3,049 | 1.68 |
| Fiduciary estimated tax | 667 | 2.88 |
| Partnership | 1,510 | -2.51 |
| Corporation income tax | 4,684 | 3.11 |
| Estate tax | 85 | 6.25 |
| Gift tax | 232 | 3.21 |
| Employment tax | 28,701 | -2.00 |
| Form 1042 | 25 | 3.75 |
| Tax-exempt organization | 564 | 2.47 |
| Employee plan | 1,240 | 2.96 |
| Excise tax | 817 | -2.95 |
| Form 8752 ² | 72 | 3.00 |
| Supplemental Documents² | 10,698 | -0.70 |
| Form 1040X | 1,870 | -11.66 |
| Form 4868 | 4,813 | 1.01 |
| Form 2688 | 1,759 | 3.90 |
| Form 1120X | 25 | -2.76 |
| Form 7004 | 2,230 | 2.65 |

¹ Percentage changes for 1994 were based on estimated final counts of returns because complete information was unavailable at the time this table was compiled.

² For an explanation of form numbers, see footnotes to Table 1, at the end of this article.

NOTE: Detail may not add to totals because of rounding.

■ Total Individual Electronic Returns

The most recent projections of total electronically-filed (ELF) individual income tax returns call for 16.2 million to be transmitted to the IRS in CY 1995 and 19.6 million in CY 1996. These figures include 726,700 TeleFile returns (see below) in CY 1995 and 2.7 million in CY 1996, assuming nationwide TeleFile implementation for Tax Year 1995. About 28.7 million returns are projected to be filed electronically by 2001, with approximately 81.5 percent (23.4 million) expected to be "standard," i.e., non-Telefile, electronic filings. As the volume of electronically-filed returns increases, the volume of traditional filings (paper returns) decreases. Figure E presents insights into the return characteristics of those electronic filings. Of the 16.2 million returns projected to be filed in 1995, about 20.9 percent or 3.4 million would otherwise have been filed on a paper Form 1040; 58.3 percent or 9.5 million, on a paper Form 1040A; and the remaining 20.7 percent or 3.4 million, on a paper Form 1040EZ.

■ Standard Electronic Returns

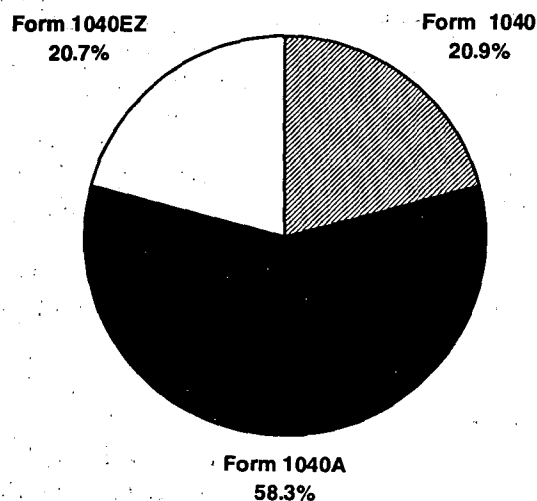
Standard electronic returns are non-TeleFile returns transmitted through an authorized third party, typically a third-party paid preparer. In 1995, about 15.5 million of these individual income tax returns are estimated to be filed. In general, these projections were based on time-series techniques that extrapolated the growth in participation rates (i.e., the proportion of standard ELF returns to total individual-series returns) at the IRS district office level. These baseline forecasts were then increased to account for an estimated additional 960,000 "standard" ELF returns beginning in CY 1995, as a result of the expansion of the EITC under OBRA 93.

■ TeleFile

TeleFile gives certain taxpayers filing Form 1040EZ the option to file their returns using touch-tone telephones. During the CY 1994 filing season, over 518,800 taxpayers in selected areas of the country participated in the third year of TeleFile testing. In CY 1995, over 726,000 TeleFile returns are expected in an expansion of the test, culminating in nationwide availability in CY 1996. An estimated 2.7 million TeleFile returns are expected in CY 1996, growing to 5.2 million by CY 2001. In general, these projections

Figure E

Electronically-Filed Individual Income Tax Returns by Type of Form, Calendar Year 1995



Projections of Returns to be Filed in Calendar Years 1995-2001

were based on anticipated participation rates drawn from the test experience through 1994 and the total number of taxpayers eligible to use the Form 1040EZ [6].

Partnership Returns

Form 1065, *U.S. Partnership Return of Income*, is used to report income, deductions, credits, and losses from the operation of a partnership. The purpose of this return is to show each partner's distributive share, to be reported on the individual (or other) income tax return. Partnership projections are expected to decline by 1.0 percent overall through 2001, in part because of the residual effect of the Tax Reform Act of 1986 in curbing tax shelters. This decline started in Calendar Year 1987 and has continued, as indicated by the partial 1994 (January 1-September 30, 1994) return counts. These forecasts, based on a time trend model, capture this trend.

Corporation Income Tax Returns

Corporation income tax returns are the aggregate of *U.S. Corporation Income Tax Return* (Form 1120), *U.S. Short-Form Corporation Income Tax Return* (Form 1120A), *U.S. Income Tax Return for an S Corporation* (Form 1120S), and various other forms filed by such entities as real estate investment trusts, insurance and investment companies, and homeowners associations. In 1995, approximately 4.7 million returns are projected to be filed. The projected average annual percentage change in the number of returns through 2001 is 2.1 percent, which reflects a combination of econometric regression models using GDP and time series techniques based on past filing experiences. In 1995, Form 1120, Form 1120S, and Form 1120A are projected to be 45.2 percent, 44.5 percent, and 7.2 percent of the total corporation returns filed, respectively.

Estate Tax Returns

U.S. Estate Tax Return (Form 706) is filed to report transfers of property at death. Presently, those estates whose gross assets exceed \$600,000 are required to file Form 706. Estate tax returns are expected to grow at an average annual rate of 6.1 percent between CY 1995 and CY 2001. Total estate forecasts are based on the summation of forecasts for three gross asset size classes: under \$1 million; between \$1 million and \$5 million; and over \$5 million. Forecasting models were based on regression, exponential smoothing, and stepwise autoregression techniques.

Gift Tax Returns

United States Gift Tax Return (Form 709) is required for the gratuitous transfer of real or personal property which

exceeds a certain dollar amount. Generally, the individual making the gift (the donor) must file Form 709 to pay the tax. The projected average annual growth rate in gift tax return filings between 1995 and 2001 is 3.3 percent. These projections are based on regression techniques.

Employment Tax Returns

Total employment tax return forecasts are based on a summation of seven forms: *Employer's Annual Federal Unemployment (FUTA) Tax Return* (Forms 940 and 940EZ); *Employer's Quarterly Federal Tax Return* (Form 941, including Form 941PR for employees in Puerto Rico; Form 941SS for employees in the U.S. Virgin Islands, Guam, and American Samoa; and Form 941E for State and local Government employees); *Employer's Quarterly Tax Return for Household Employees* (Forms 942 and 942PR); *Employer's Annual Tax Return for Agricultural Employees* (Forms 943 and 943PR); *Annual Return of Federal Withheld Income Tax* (Form 945); and *Employer's Annual Railroad Tax Return* (Form CT-1). Form 945 was introduced for Tax Year 1994 (returns filed in Calendar Year 1995), and is discussed below. Also, Forms 942 and 942PR will be eliminated in CY 1995 to reflect provisions in the Social Security Domestic Employment Reform Act of 1994.

Current projections for total employment tax returns to be filed in 1995 and 1996 are 28.7 million and 28.6 million, respectively, with an average annual growth rate of 0.62 percent from 1995 to 2001. Form 941 makes up over 75 percent of total employment tax return filings, with 22.3 million returns expected in CY 1995. Projections for various employment tax forms used regression, weighted moving average, exponential smoothing, and growth rate techniques.

Form 945 will be filed for the first time in 1995, with just over 300,000 returns expected. This form will be used to report non-payroll items, such as "backup withholding" on interest and dividends (see Table 1), as well as tax withholding on pensions, annuities, and gambling winnings.

Excise Tax Returns

Total excise tax returns are the sum of the following four categories: *Special Tax Return and Application for Registry-Wagering* (Form 11C); *Quarterly Federal Excise Tax Return* (Form 720); *Tax on Wagering* (Form 730); and *Heavy Vehicle Use Tax Return* (Form 2290). Forms 720 and 2290, together, represent about 91 percent of the total excise tax returns. The passage of OBRA 93 repealed the luxury excise tax imposed on boats, aircraft, jewelry, and furs, but, with some modifications, allows taxes on "high-end" automobiles to remain. The Act also

Projections of Returns to be Filed in Calendar Years 1995-2001

changed the point of taxation of diesel fuel. It provides that the diesel fuel excise tax is to be collected at the point of its removal from a terminal. These provisions are expected to reduce the volume of Form 720 returns by approximately 80,000 returns in the long run. Given the erratic filing history of Form 720, constant growth was estimated by a moving average. Form 730, Form 11C, and Form 2290 were regressed on time trends. The overall average annual growth rate from 1995 to 2001 is 1.4 percent.

Supplemental Documents

"Supplemental documents" are comprised primarily of amended returns and requests for filing extensions. Projections made in 1993 estimated sharp increases in CY 1993 and CY 1994 (attributed to an expected increase in Form 1040X, amended individual income tax returns, as a result of an OBRA 93 provision concerning self-employed taxpayers with health insurance deductions and employer-provided educational assistance), but the increases were, and continue to be, less than anticipated. Therefore, the forecast was revised. In CY 1995 and 1996, about 10.7 million and 10.9 million supplemental documents are expected to be filed, respectively.

Projection Accuracy

The historical accuracy of the past projections must be considered when evaluating future forecasts. Using the actual return counts in Calendar Years 1991 through 1993, two key measures of accuracy have been calculated, the "mean absolute error" (MAE) and the "mean absolute percentage error" (MAPE). The MAE is the average of the relevant "projection errors," regardless of whether the forecasts were over-projected or under-projected. The projection error is simply the actual result minus the projected volume. The MAPE is a similar measure, but based on percentages. The MAE and MAPE values are

grouped by time horizons. The time horizon is determined by when the forecast was made and for what future year. For example, a forecast for CY 1990 made in 1987 would be part of the "3 years ahead" time horizon. At each time horizon, the number of observations is held constant at three (i.e., forecasts made for CY 1991, CY 1992, and CY 1993) [7].

As shown in Figure F, for the grand total and the primary total return categories, the MAPE's are generally in the 1 to 2 percent range for shorter term forecasts, and 2 to 7 percent for longer term projections. For total individual income tax returns, the corresponding MAPE's are generally around 1 percent, regardless of the time horizon. In general, forecast error increases with the time horizon, i.e., 1-year MAPE's are lower than 2-year MAPE's, which, in turn, are lower than 3-year MAPE's, and so forth. Also, forecast errors arise from both statistical modeling reasons and from unforeseen program or law changes.

Notes and References

- [1] All statistics are for the year in which the tax returns were processed by the Internal Revenue Service, stated on a calendar year basis unless otherwise noted. The main calendar year projections discussed in this article are presented in Table 1 and are based on preliminary figures produced by the IRS Compliance Research staff; see *Calendar Year Return Projections for the United States and Service Centers: 1995-2001*, Document 6186 (Revision 12-94). Final actual counts for all of Calendar Year 1994 were incomplete at the time this article was written. Final CY 1993 counts, unavailable in projections published in the *Statistics of Income Bulletin*, Winter 1993-1994, Volume 13, Number 3, are reflected in all statistics. (For complete fiscal year counts, see U.S. Department of Treasury, Internal Revenue Service, *Internal Revenue Service Annual Report, Fiscal Year*

Figure F

Mean Absolute Error (MAE) and Mean Absolute Percentage Error (MAPE) Accuracy of U.S. Level Projections Based on Actual Return Counts for Calendar Years 1991 through 1993

| Type of return | Mean absolute error (number of returns) | | | | Mean absolute percentage error | | | |
|--------------------------------------|---|---------------|---------------|---------------|--------------------------------|---------------|---------------|---------------|
| | 1 year ahead | 2 years ahead | 3 years ahead | 4 years ahead | 1 year ahead | 2 years ahead | 3 years ahead | 4 years ahead |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Grand total..... | 2,603,726 | 2,226,453 | 7,464,560 | 13,902,860 | 1.28 | 1.08 | 3.66 | 6.81 |
| Selected primary returns, total..... | 3,493,563 | 3,803,563 | 4,177,263 | 10,229,463 | 1.81 | 1.97 | 2.16 | 5.28 |
| Individual income tax..... | 1,227,976 | 1,314,576 | 1,127,476 | 1,939,254 | 1.07 | 1.15 | 0.98 | 1.70 |
| Partnership..... | 94,941 | 180,641 | 533,708 | 599,108 | 5.97 | 11.08 | 33.30 | 37.37 |
| Corporation income tax..... | 65,745 | 232,979 | 438,945 | 355,679 | 1.48 | 5.23 | 9.77 | 7.92 |
| Employment tax..... | 403,369 | 781,274 | 726,069 | 1,523,336 | 1.41 | 2.72 | 2.54 | 5.31 |
| Supplemental documents..... | 1,133,848 | 5,511,870 | 3,287,330 | 4,363,430 | 10.87 | 52.13 | 31.11 | 41.40 |

NOTE: Number of returns is based on three observations at each horizon and is not additive.

Projections of Returns to be Filed in Calendar Years 1995-2001

1994, in preparation when this article was written.)

- [2] Supplemental documents include Forms 1040X, individual amended return; 4868, individual request for automatic filing extension; 2688; individual request for additional filing extension; 1120X, corporation amended return; and 7004, application for automatic extension of time to file corporation income tax return.
- [3] Economic and demographic variables were estimated by Data Resources, Incorporated, June 1994.
- [4] The number of returns filed (as used in this article) represents returns processed at IRS service centers and recorded in the IRS Master File system during a calendar year. The Master File system includes the Individual Master File (IMF), the Business Master File (BMF), and the Employee Plans Master File (EPMF). These figures do not include the 1.1 billion information and withholding documents processed by the IRS, such as interest and dividend statements on Forms 1099 and Forms W-2, *Wage and Tax Statement*. Information and withholding documents provide data for use in the IRS "information matching" programs (comparing amounts reported on information returns from payers with the amounts actually reported by taxpayers on their income tax returns). They are not considered to be tax returns. Most information documents are received on magnetic tape and processed at the IRS Martinsburg (West Virginia) Computing Center. For additional information, see Internal Revenue Service, Compliance Research, *Calendar Year Projections of Information and Withholding Documents for the United States and Service Centers: 1994-2001*, Document 6961 (Revision 4-94).
- [5] See U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, *Calendar Year Return Projections for the United States, Regions, and Service Centers: 1994-2001*, Document 6186 (Revision 12-94) for further explanation of return types.
- [6] U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, *Calendar Year Projections of Individual Returns by Major Processing Categories*, Document 6187 (Revision 9-94).
- [7] For further discussion of the issue of projection accuracy, see U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, *Calendar Year Projections of Individual Returns by Major Processing Categories*, Document 6187 (Revision 9-94) and Geiman, Russell R., Nichols, Bonnie L., De Wilde, Carolyn D. "How Are We Doing? An Analysis of Projection Accuracy," *The IRS Research Bulletin* (9-91), Internal Revenue Service, U.S. Department of the Treasury.

Projections of Returns to be Filed in Calendar Years 1995-2001

Table 1.—Number of Returns Filed or to be Filed with the Internal Revenue Service, Calendar Years 1993-2001

[Numbers of returns are in thousands]

| Type of return | Actual 1993 | Estimated 1994 ² | Projected | | | | | | |
|---|----------------|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Grand total¹ | 203,042 | 204,821 | 207,069 | 209,617 | 212,413 | 215,236 | 218,076 | 220,915 | 223,744 |
| Primary returns, total | 192,685 | 194,048 | 196,372 | 198,731 | 201,304 | 203,888 | 206,498 | 209,115 | 211,733 |
| Individual income tax, total | 114,116 | 114,909 | 116,720 | 118,305 | 119,811 | 121,299 | 122,792 | 124,298 | 125,824 |
| Forms 1040, 1040A, 1040EZ, and 1040PC | 113,754 | 114,540 | 116,320 | 117,868 | 119,334 | 120,779 | 122,225 | 123,682 | 125,155 |
| Total paper returns | 101,272 | 100,525 | 100,079 | 98,222 | 97,805 | 97,383 | 97,031 | 96,724 | 96,464 |
| Paper Form 1040 | 59,893 | 60,281 | 59,329 | 58,954 | 58,332 | 57,605 | 56,841 | 56,190 | 55,509 |
| Paper Form 1040A | 20,085 | 18,909 | 18,195 | 17,810 | 17,536 | 17,337 | 17,170 | 17,043 | 16,938 |
| Paper Form 1040EZ | 16,520 | 17,197 | 17,189 | 15,510 | 15,370 | 15,212 | 15,098 | 15,008 | 14,946 |
| Paper Form 1040PC | 4,774 | 4,138 | 5,366 | 5,948 | 6,568 | 7,228 | 7,922 | 8,483 | 9,070 |
| Total electronic returns | 12,482 | 14,016 | 16,241 | 19,646 | 21,529 | 23,396 | 25,194 | 26,958 | 28,691 |
| Standard electronic filing | 12,334 | 13,497 | 15,514 | 16,981 | 18,385 | 19,708 | 20,985 | 22,228 | 23,448 |
| TeleFile | 149 | 519 | 727 | 2,665 | 3,144 | 3,688 | 4,209 | 4,730 | 5,243 |
| Forms 1040NR, 1040PR, and 1040SS ³ | 362 | 369 | 399 | 437 | 477 | 520 | 567 | 616 | 669 |
| Individual estimated tax | 37,101 | 37,129 | 38,020 | 38,624 | 39,227 | 39,830 | 40,434 | 41,037 | 41,640 |
| Fiduciary income tax ⁴ | 2,950 | 2,999 | 3,049 | 3,102 | 3,158 | 3,215 | 3,273 | 3,331 | 3,390 |
| Fiduciary estimated tax | 630 | 648 | 667 | 679 | 691 | 703 | 716 | 729 | 741 |
| Partnership | 1,567 | 1,549 | 1,510 | 1,486 | 1,467 | 1,453 | 1,445 | 1,442 | 1,444 |
| Corporation income tax ⁵ | 4,516 | 4,543 | 4,684 | 4,809 | 4,988 | 4,989 | 5,082 | 5,174 | 5,266 |
| Estate tax | 73 | 80 | 85 | 90 | 96 | 102 | 108 | 115 | 121 |
| Gift tax | 218 | 225 | 232 | 240 | 248 | 256 | 264 | 273 | 281 |
| Employment tax ⁶ | 28,869 | 29,286 | 28,701 | 28,637 | 28,884 | 29,152 | 29,436 | 29,711 | 29,963 |
| Form 1042 ⁷ | 23 | 24 | 25 | 26 | 27 | 28 | 28 | 29 | 30 |
| Tax-exempt organization ⁸ | 538 | 550 | 564 | 577 | 589 | 601 | 612 | 622 | 631 |
| Employee plan ⁹ | 1,163 | 1,206 | 1,240 | 1,275 | 1,309 | 1,342 | 1,373 | 1,403 | 1,432 |
| Excise tax ¹⁰ | 859 | 842 | 817 | 827 | 847 | 868 | 887 | 906 | 923 |
| Form 8752 | 69 | 70 | 72 | 74 | 75 | 77 | 79 | 81 | 83 |
| Supplemental documents, total | 10,357 | 10,773 | 10,698 | 10,887 | 11,109 | 11,348 | 11,579 | 11,800 | 12,011 |
| Form 1040X ¹² | 1,783 | 2,117 | 1,870 | 1,882 | 1,910 | 1,957 | 2,004 | 2,051 | 2,099 |
| Form 4868 ¹³ | 4,727 | 4,765 | 4,813 | 4,854 | 4,891 | 4,926 | 4,961 | 4,995 | 5,030 |
| Form 2688 ¹⁴ | 1,783 | 1,693 | 1,759 | 1,824 | 1,887 | 1,951 | 2,015 | 2,080 | 2,146 |
| Form 1120X ¹⁵ | 26 | 25 | 25 | 24 | 23 | 23 | 22 | 21 | 21 |
| Form 7004 ¹⁶ | 2,038 | 2,173 | 2,230 | 2,304 | 2,398 | 2,492 | 2,577 | 2,652 | 2,716 |

¹ Excluded from all totals are the following "Non-Master File" returns: Form CT-2, 941M, 990BL, and 1120-IC-DISC. Also excluded are withholding and information documents, including Forms such as W-2 and the 1099 series and related forms.

² Estimate, including that for some corporations, is based on returns processed through part of 1994. The actual number filed in CY 1994 was unavailable when this table was compiled.

³ Form 1040X is included under "Supplemental documents," below.

⁴ Includes Forms 1041 and 1041S.

⁵ Includes Forms 1120, 1120A, 1120F, 1120H, 1120L, 1120POL, 1120S, 1120DF, 1120FSC, 1120PC, 1120REIT, and 1120RIC; Form 1120X is included under "Supplemental documents," below.

⁶ Includes Forms 940, 940EZ, 940PR, 941, 941E, 941PR, 941SS, 942, 942PR, 943, 943PR, 945 and CT-1.

⁷ Annual Withholding Tax Return for U.S. Source Income of Foreign Persons.

⁸ Includes Forms 990, 990EZ, 990C, 990PF, 990T, 4720, and 5227.

⁹ Includes Forms 5500, 5500C, 5500EZ, and 5500R.

¹⁰ Includes Forms 11C, 720, 730, and 2290.

¹¹ Form 8752 is filed by all partnerships and S-Corporations electing either to maintain or establish any taxable year other than the required calendar year.

¹² Individual amended return.

¹³ Individual request for automatic filing.

¹⁴ Individual request for additional filing extension.

¹⁵ Corporation amended return.

¹⁶ Application for automatic extension of time to file corporation income tax return.

NOTE: Detail may not add to totals because of rounding.

Private Foundations and Charitable Trusts, 1991

Data Release

For 1991, private foundations and charitable trusts reported \$24.9 billion in total revenues and \$10.3 billion in contributions, gifts, and grants paid out, increases from 1990 of 26 percent and 14 percent, respectively. Private foundations are generally larger in terms of asset size and more numerous than charitable trusts. The 41,348 private foundations accounted for 98 percent of the combined total of \$192.6 billion in assets (based on fair market value) for foundations and charitable trusts, while the 2,662 charitable trusts accounted for the remainder.

A private foundation is a nonprofit, tax-exempt organization that is narrowly supported and controlled, usually by an individual, family, or corporation. A charitable trust filing under Internal Revenue Code section 4947(a)(1) is also nonprofit, but is not tax-exempt and is typically supported and controlled by an individual or family. Both private foundations and charitable trusts are required to file an annual information return, Form 990-PF, *Return of Private Foundation (or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation)*.

Private Foundations

Total private foundation revenues increased by over 26 percent from \$19.5 billion for 1990 to \$24.6 billion for 1991 [1]. The growth in revenues was largely due to net gains (less losses) from sales of assets, which increased to \$8.5 billion, more than double the amount reported for 1990. Other major sources of revenues -- receipts from contributions, gifts, and grants; and dividends and interest from securities -- each grew about 5 percent from 1990 levels to \$7.1 billion and \$6.7 billion, respectively. Charitable contributions, gifts, and grants paid increased by over 14 percent to \$10.1 billion (as reported on a cash basis in Table 1).

Total assets (based on fair market value) grew by 15 percent to \$189.6 billion for 1991 compared to 1990. The largest component of total assets, investments in securities, increased by more than 10 percent to \$139.4 billion. More than 65 percent of these investments were in corporate stock, which continued to dominate total investments in securities just as they had in previous years. The remaining 35 percent was in government obligations and corporate bonds. Investments in government obligations fell by more than 4 percent to \$31.1 billion, while corporate bond investments grew to \$17.4 billion, an increase of nearly 21 percent. (Table 1 also presents book values for these same asset accounts.)

This data release was written by Sarah E. Nutter, an economist with the Foreign Returns Analysis Section, under the direction of Michael Alexander, Chief, Foreign Special Projects Section.

Section 4947(a)(1) Charitable Trusts

Charitable trusts, as defined under Internal Revenue Code section 4947(a)(1), reported nearly \$3.0 billion in total assets for 1991, an increase of nearly 8 percent from 1990. Investments in securities, nearly 68 percent of total assets, grew slightly from \$1.9 billion to \$2.0 billion. This increase was due to a 17-percent growth in the fair market value of corporate stock, which increased to \$1.3 billion for 1991. The increase in corporate stock, which reflected both new acquisitions (reduced by dispositions) and net increases in the fair market value of previous acquisitions, was partially offset by decreases in the value of corporate bonds and government obligations, which fell slightly to \$0.3 billion and \$0.4 billion, respectively. Charitable contributions, gifts, and grants paid, grew by more than 4 percent to \$0.2 billion for 1991 (as reported on a cash basis in Table 2).

Total revenues grew somewhat for 1991, to \$280.4 million, a 4-percent increase from 1990. Like private foundations, the largest amount of growth was due to net gains (less losses) from sales of assets, which increased nearly 89 percent to \$73.7 million. Unlike private foundations, dividends and interest from securities were the primary source of revenues, nearly \$117.0 million for 1991. Receipts from contributions, gifts, and grants made up a relatively small portion of the revenues for charitable trusts, about 14 percent, for 1991.

Data Sources and Limitations

Tables 1 and 3 provide information for Reporting Year 1991 for private foundations, while Tables 2 and 4 provide similar data for charitable trusts. The statistics are based on a sample of Reporting Year 1991 Forms 990-PF that were filed with the Internal Revenue Service. The IRS required organizations with accounting periods beginning in 1991 (and therefore ending between December 1991 and November 1992) to file a 1991 Form 990-PF. Some part-year returns were included in the sample for organizations that changed their accounting periods, or filed initial or final returns. Approximately 61 percent of the foundations and 55 percent of charitable trusts had full-year accounting periods covering Calendar Year 1991 or part-year accounting periods that ended in December 1991. Additionally, 60 percent of total foundation assets and 57 percent of total trust assets were for the calendar-year accounting period. Therefore, the majority of the financial activity reflected in the statistics was associated with Calendar Year 1991.

The 1991 sample was stratified based on both the size of book value of total assets and the type of organization (either a private foundation or a charitable trust). Foundation returns were selected at rates that ranged from approximately 5 percent (for the more numerous but very

small asset-size returns) to 100 percent (for the relatively few returns with large amounts of assets). Charitable trust returns were selected at rates that ranged from 29 to 100 percent. The 5,574 returns in the 1991 sample (4,699 foundations and 875 trusts) were drawn from the estimated population totals shown in Tables 1 through 4.

The population from which the 1991 sample was drawn consisted of Form 990-PF records posted to the IRS Business Master File during 1991 and 1992. Some of the records designated were for organizations that were deemed inactive or terminated. Inactive and terminated organizations are not reflected in the estimates. For the small number of active, large foundations whose returns for the 1991 Reporting Year were not yet filed or were otherwise unavailable for the statistics, data were estimated using other returns having similar characteristics. For the unavailable active trust returns, which were smaller in size than those for foundations, prior-year data were in most instances used as a substitute.

The data presented were obtained from returns as originally filed. The data were subjected to comprehensive testing and correction procedures in order to ensure statistical reliability and validity. In most cases, changes made to the original return as a result of administrative processing, audit procedures, or a taxpayer amendment were not incorporated into the data base.

Explanation of Selected Terms

Charitable Trust.--This type of organization, also referred to as a "nonexempt" charitable trust, was defined in Internal Revenue Code section 4947(a)(1) as an organization (1) that is not considered tax-exempt under section 501(a); (2) that has exclusively charitable interests; and (3) for which donors are allowed to claim a tax deduction for charitable contributions. Nonexempt charitable trusts that are not publicly supported are subject to the excise tax provisions for private foundations and are required to file a Form 990-PF. ("Publicly supported" nonexempt charitable trusts are required to file Form 990, *Return of Organization Exempt From Income Tax* [2].) Nonexempt charitable trusts must pay an annual tax on income (usually from investments) that is not distributed for charitable purposes, and they must report such income and tax on Form 1041, *U.S. Fiduciary Income Tax Return*.

Distributable Amount.--This was the minimum payout amount that was required to be distributed by the end of the year following the year for which the return was filed in order to avoid an excise tax for failure to distribute income currently. The distributable amount was computed as 5 percent of "net investment assets," called the "minimum investment return," minus taxes on both "net investment

income" and "unrelated business income," plus or minus other adjustments, either allowed or required.

Excess Distributions Carryover.--The excess distributions carryover equaled the excess of "qualifying distributions" for 1991 over the "distributable amount." "Excess" amounts from the current year could be carried forward to be applied to the distributable amount for the following 5 years.

Minimum Investment Return.--This was the aggregate fair market value of assets not used for charitable purposes, less both the indebtedness incurred to acquire them and cash held for charitable activities, multiplied by 5 percent. The minimum investment return was used as the base for calculating the "distributable amount."

Nonoperating Foundations (and Section 4947(a)(1) Charitable Trusts).--Nonoperating foundations and trusts generally carried on their charitable activities in an indirect manner by making grants to other organizations directly engaged in charitable activities, in contrast to those (operating) foundations and trusts engaged in charitable activities, themselves. However, some nonoperating foundations and trusts were actively involved in charitable programs of their own, in addition to making grants to other organizations. Nonoperating foundations and trusts were subject to an excise tax (and possible additional penalties) for failure to distribute an annual minimum amount for charitable purposes within a required time period.

Operating Foundations (and Section 4947(a)(1) Charitable Trusts).--These organizations generally expended their income for direct, active involvement in a tax-exempt activity, such as operating a library or museum, or conducting scientific research. Operating foundations and trusts were excepted from the income distribution requirement and related excise taxes that were applicable to their nonoperating counterparts. To qualify as an operating foundation or trust for a particular taxable year, the private foundation or trust had to meet both an "income test" and one of three other tests: an "assets test," an "endowment test," or a "support test." (The tests are described below with reference to private foundations but apply in the same manner to the charitable trusts.)

To meet the income test, a private foundation had to spend at least 85 percent of the lesser of its "adjusted net income" or "minimum investment return" on the direct, active conduct of tax-exempt, charitable activities (as opposed to the payout of grants in support of such programs). The assets test was met if 65 percent or more of the foundation's assets were directly used for the active conduct of charitable activities. The endowment test was met if the foundation normally made distributions for the

Private Foundations and Charitable Trusts, 1991

active conduct of charitable activities in an amount not less than two-thirds of its "minimum investment return." The support test was met if the foundation normally received substantially all of its support (other than from "gross investment income") from the public or from five or more qualifying exempt organizations, and (a) no more than 25 percent of its support (other than from "gross investment income") was normally received from any one such qualifying exempt organization; and (b) no more than half of its support was normally received from gross investment income.

Private Foundation.--This type of organization is defined in Internal Revenue Code section 501(c)(3) as a nonprofit corporation, association, or trust with a narrow source of funds that operated or supported social, educational, scientific, charitable, religious, or other programs dedicated to improving the general welfare of society. A private foundation is: (1) not a church, school, hospital, or medical research organization; (2) not an organization with broad public support in the form of contributions or income from tax-exempt activities; (3) not an organization that was operated by, or in connection with, any of the above described organizations; and (4) not an organization that conducted tests for public safety. The primary difference between a private foundation and a public charity was the sources of each type of organization's funding. A foundation usually receives its funds from an individual,

family, or corporation, while a public charity receives its funds primarily from a large number of sources within the general public.

Qualifying Distributions.--Qualifying distributions included disbursements for charitable purposes; amounts paid to acquire assets used directly to accomplish tax-exempt functions; charitable program-related investments; and amounts set aside for future charitable projects. Qualifying distributions could be credited against the foundation's or trust's obligation to pay out its "distributable amount."

Undistributed Income.--Undistributed income was the portion of the required "distributable amount" still undistributed after applying against it the sum of current-year qualifying distributions and any excess distributions carryover from prior years.

Notes and References

- [1] For more information on private foundations and charitable trusts for 1990, see Meckstroth, Alicia, "Private Foundations and Charitable Trusts, 1990," *Statistics of Income Bulletin*, Winter 1993-94, Volume 13, Number 3.
- [2] For more information on charities and other tax-exempt organizations, see Hilgert, Cecelia, "Charities and Other Tax-Exempt Organizations, 1990," *Statistics of Income Bulletin*, Fall 1994, Volume 14, Number 2.

Private Foundations and Charitable Trusts, 1991

Table 1.—All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Number of returns | Total revenue | | Selected sources of revenue | | | | | |
|---|-------------------|-------------------|------------|---|-----------|--|-----------|---|-----------|
| | | Number of returns | Amount | Contributions, gifts, and grants received | | Dividends and interest from securities | | Net gain (less loss) from sales of assets | |
| | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| ALL FOUNDATIONS | | | | | | | | | |
| Total..... | 41,348 | 40,341 | 24,610,028 | 18,999 | 7,141,936 | 25,927 | 6,692,371 | 16,107 | 8,533,912 |
| Zero or unreported..... | 942 | 734 | 47,961 | 374 | 23,023 | 228 | 15,060 | *107 | *7,038 |
| \$1 under \$100,000..... | 14,823 | 14,106 | 478,973 | 8,028 | 424,855 | 5,346 | 13,303 | 1,978 | 13,918 |
| \$100,000 under \$1,000,000..... | 15,479 | 15,413 | 1,451,145 | 6,531 | 1,038,173 | 11,201 | 190,032 | 6,462 | 86,286 |
| \$1,000,000 under \$10,000,000..... | 8,167 | 8,152 | 3,943,851 | 3,290 | 1,969,373 | 7,306 | 970,117 | 5,873 | 528,733 |
| \$10,000,000 under \$25,000,000..... | 1,079 | 1,079 | 2,367,163 | 437 | 1,029,134 | 1,012 | 616,216 | 890 | 432,705 |
| \$25,000,000 under \$50,000,000..... | 403 | 403 | 1,759,553 | 160 | 624,736 | 387 | 547,478 | 372 | 357,579 |
| \$50,000,000 under \$100,000,000..... | 228 | 228 | 1,994,811 | 98 | 751,484 | 222 | 625,285 | 207 | 457,087 |
| \$100,000,000 or more..... | 226 | 226 | 12,566,572 | 82 | 1,281,160 | 224 | 3,714,880 | 218 | 6,650,565 |
| Nonoperating foundations | | | | | | | | | |
| Total..... | 37,870 | 36,970 | 22,738,815 | 16,597 | 6,446,135 | 24,657 | 6,237,615 | 15,281 | 8,152,921 |
| Zero or unreported..... | 817 | 630 | 44,617 | 290 | 19,718 | 228 | 15,060 | *107 | *7,038 |
| \$1 under \$100,000..... | 13,161 | 12,506 | 445,702 | 6,832 | 398,233 | 5,066 | 12,688 | 1,874 | 13,221 |
| \$100,000 under \$1,000,000..... | 14,587 | 14,537 | 1,365,098 | 5,983 | 974,228 | 10,844 | 185,695 | 6,271 | 81,276 |
| \$1,000,000 under \$10,000,000..... | 7,564 | 7,556 | 3,487,643 | 2,860 | 1,684,894 | 6,844 | 917,952 | 5,513 | 512,160 |
| \$10,000,000 under \$25,000,000..... | 949 | 949 | 2,124,491 | 344 | 944,586 | 901 | 566,613 | 780 | 401,551 |
| \$25,000,000 under \$50,000,000..... | 374 | 374 | 1,641,119 | 134 | 597,820 | 361 | 517,430 | 345 | 334,983 |
| \$50,000,000 under \$100,000,000..... | 211 | 211 | 1,851,619 | 85 | 705,712 | 207 | 580,716 | 192 | 428,604 |
| \$100,000,000 or more..... | 208 | 208 | 11,778,527 | 68 | 1,120,945 | 207 | 3,441,461 | 200 | 6,374,088 |
| Operating foundations | | | | | | | | | |
| Total..... | 3,478 | 3,371 | 1,871,213 | 2,401 | 695,802 | 1,270 | 454,756 | 826 | 380,991 |
| Zero or unreported..... | *125 | *104 | *3,344 | *83 | *3,306 | — | — | — | — |
| \$1 under \$100,000..... | 1,663 | 1,600 | 33,270 | 1,195 | 26,622 | 281 | 614 | *104 | *697 |
| \$100,000 under \$1,000,000..... | 892 | 876 | 86,047 | 547 | 63,945 | 357 | 4,337 | 192 | 5,010 |
| \$1,000,000 under \$10,000,000..... | 604 | 597 | 456,208 | 429 | 284,479 | 463 | 52,165 | 360 | 16,573 |
| \$10,000,000 under \$25,000,000..... | 130 | 130 | 242,672 | 93 | 84,548 | 111 | 49,603 | 110 | 31,154 |
| \$25,000,000 under \$50,000,000..... | 29 | 29 | 118,434 | 26 | 26,915 | 26 | 30,048 | 27 | 22,597 |
| \$50,000,000 under \$100,000,000..... | 17 | 17 | 143,192 | 13 | 45,772 | 15 | 44,569 | 15 | 28,483 |
| \$100,000,000 or more..... | 18 | 18 | 788,045 | 14 | 160,215 | 17 | 273,419 | 18 | 276,477 |
| GRANTMAKING FOUNDATIONS | | | | | | | | | |
| Total..... | 34,461 | 34,242 | 23,178,129 | 15,059 | 6,326,989 | 24,026 | 6,494,599 | 15,200 | 8,435,794 |
| Zero or unreported..... | 526 | 505 | 46,201 | 228 | 21,284 | 207 | 15,052 | *107 | *7,038 |
| \$1 under \$100,000..... | 10,757 | 10,559 | 406,151 | 5,752 | 366,755 | 4,491 | 10,996 | 1,728 | 12,694 |
| \$100,000 under \$1,000,000..... | 13,882 | 13,882 | 1,296,102 | 5,524 | 921,624 | 10,748 | 187,390 | 6,216 | 76,214 |
| \$1,000,000 under \$10,000,000..... | 7,497 | 7,497 | 3,559,468 | 2,885 | 1,752,277 | 6,848 | 924,106 | 5,571 | 513,113 |
| \$10,000,000 under \$25,000,000..... | 986 | 986 | 2,153,811 | 368 | 935,251 | 937 | 583,333 | 816 | 414,265 |
| \$25,000,000 under \$50,000,000..... | 383 | 383 | 1,666,971 | 141 | 604,187 | 369 | 526,374 | 355 | 344,904 |
| \$50,000,000 under \$100,000,000..... | 215 | 215 | 1,747,217 | 88 | 567,324 | 211 | 589,449 | 198 | 446,319 |
| \$100,000,000 or more..... | 215 | 215 | 12,302,209 | 73 | 1,158,308 | 214 | 3,657,900 | 208 | 6,621,248 |
| Grantmaking-nonoperating foundations | | | | | | | | | |
| Total..... | 32,923 | 32,726 | 22,167,091 | 14,158 | 6,021,762 | 23,382 | 6,187,060 | 14,788 | 8,133,217 |
| Zero or unreported..... | 464 | 443 | 44,081 | *166 | *19,198 | 207 | 15,052 | *107 | *7,038 |
| \$1 under \$100,000..... | 9,991 | 9,814 | 391,341 | 5,270 | 353,621 | 4,335 | 10,531 | 1,687 | 12,662 |
| \$100,000 under \$1,000,000..... | 13,500 | 13,500 | 1,258,866 | 5,387 | 895,605 | 10,523 | 183,413 | 6,083 | 74,603 |
| \$1,000,000 under \$10,000,000..... | 7,258 | 7,258 | 3,319,028 | 2,719 | 1,560,140 | 6,666 | 903,791 | 5,418 | 508,211 |
| \$10,000,000 under \$25,000,000..... | 928 | 928 | 2,072,370 | 335 | 914,192 | 883 | 558,111 | 762 | 394,794 |
| \$25,000,000 under \$50,000,000..... | 371 | 371 | 1,627,656 | 132 | 597,453 | 359 | 514,930 | 343 | 334,735 |
| \$50,000,000 under \$100,000,000..... | 206 | 206 | 1,698,798 | 83 | 564,374 | 203 | 572,804 | 190 | 427,090 |
| \$100,000,000 or more..... | 206 | 206 | 11,754,950 | 66 | 1,117,179 | 205 | 3,428,428 | 199 | 6,374,084 |
| Grantmaking-operating foundations | | | | | | | | | |
| Total..... | 1,537 | 1,516 | 1,011,038 | 901 | 305,228 | 644 | 307,539 | 412 | 302,578 |
| Zero or unreported..... | *62 | *62 | *2,119 | *62 | *2,085 | — | — | — | — |
| \$1 under \$100,000..... | 766 | 745 | 14,810 | 482 | 13,135 | *156 | *465 | *42 | *32 |
| \$100,000 under \$1,000,000..... | 382 | 382 | 37,236 | 137 | 26,020 | 225 | 3,977 | *134 | *1,611 |
| \$1,000,000 under \$10,000,000..... | 239 | 239 | 240,440 | 166 | 192,137 | 182 | 20,315 | 153 | 4,902 |
| \$10,000,000 under \$25,000,000..... | 58 | 58 | 81,441 | 33 | 21,059 | 54 | 25,221 | 54 | 19,471 |
| \$25,000,000 under \$50,000,000..... | 12 | 12 | 39,314 | 9 | 6,714 | 10 | 11,444 | 12 | 10,168 |
| \$50,000,000 under \$100,000,000..... | 9 | 9 | 48,419 | 5 | 2,950 | 8 | 16,645 | 8 | 19,229 |
| \$100,000,000 or more..... | 9 | 9 | 547,259 | 7 | 41,129 | 9 | 229,472 | 9 | 247,164 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Total expenses | | Excess of revenue (less loss) over expenses | | Net investment income | | Disbursements for exempt purposes | |
|---|-------------------|-------------------|---|-------------------|-----------------------|-------------------|-----------------------------------|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| ALL FOUNDATIONS | | | | | | | | |
| Total..... | 40,267 | 13,172,916 | 40,447 | 11,437,111 | 36,114 | 13,243,743 | 38,104 | 11,714,917 |
| Zero or unreported..... | 796 | 104,756 | 630 | -56,795 | 422 | 23,490 | 609 | 99,766 |
| \$1 under \$100,000..... | 14,071 | 491,158 | 14,362 | -12,186 | 10,972 | 43,102 | 12,721 | 458,573 |
| \$100,000 under \$1,000,000..... | 15,312 | 1,144,312 | 15,362 | 306,833 | 14,805 | 447,200 | 14,804 | 1,080,468 |
| \$1,000,000 under \$10,000,000..... | 8,152 | 2,662,698 | 8,157 | 1,281,153 | 7,997 | 1,840,371 | 8,043 | 2,361,338 |
| \$10,000,000 under \$25,000,000..... | 1,078 | 1,402,599 | 1,079 | 964,564 | 1,073 | 1,274,040 | 1,074 | 1,261,674 |
| \$25,000,000 under \$50,000,000..... | 403 | 1,069,430 | 403 | 690,123 | 397 | 1,055,128 | 403 | 959,984 |
| \$50,000,000 under \$100,000,000..... | 228 | 1,003,794 | 227 | 991,017 | 223 | 1,181,074 | 225 | 867,957 |
| \$100,000,000 or more..... | 226 | 5,294,170 | 226 | 7,272,401 | 225 | 7,379,338 | 225 | 4,625,157 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 36,890 | 12,044,503 | 37,086 | 10,694,311 | 33,519 | 12,312,125 | 35,094 | 10,818,386 |
| Zero or unreported..... | 692 | 101,473 | 547 | -56,856 | 401 | 23,456 | 526 | 96,656 |
| \$1 under \$100,000..... | 12,471 | 462,086 | 12,741 | -16,384 | 9,902 | 40,778 | 11,315 | 436,066 |
| \$100,000 under \$1,000,000..... | 14,437 | 1,072,414 | 14,504 | 292,684 | 14,054 | 421,193 | 14,036 | 1,018,207 |
| \$1,000,000 under \$10,000,000..... | 7,549 | 2,267,315 | 7,554 | 1,220,328 | 7,436 | 1,751,875 | 7,482 | 2,024,201 |
| \$10,000,000 under \$25,000,000..... | 948 | 1,230,452 | 949 | 894,039 | 946 | 1,175,395 | 947 | 1,122,323 |
| \$25,000,000 under \$50,000,000..... | 374 | 983,162 | 374 | 657,956 | 368 | 994,217 | 374 | 895,610 |
| \$50,000,000 under \$100,000,000..... | 211 | 909,521 | 210 | 942,098 | 206 | 1,104,555 | 208 | 810,317 |
| \$100,000,000 or more..... | 208 | 5,018,080 | 208 | 6,760,447 | 207 | 6,800,657 | 207 | 4,415,006 |
| Operating foundations | | | | | | | | |
| Total..... | 3,378 | 1,128,413 | 3,361 | 742,800 | 2,595 | 931,618 | 3,010 | 896,531 |
| Zero or unreported..... | *104 | *3,283 | *83 | *61 | *21 | *34 | *83 | *3,110 |
| \$1 under \$100,000..... | 1,600 | 29,072 | 1,621 | 4,198 | 1,070 | 2,324 | 1,406 | 22,507 |
| \$100,000 under \$1,000,000..... | 876 | 71,898 | 859 | 14,149 | 751 | 26,007 | 768 | 62,261 |
| \$1,000,000 under \$10,000,000..... | 604 | 395,383 | 604 | 60,824 | 562 | 88,497 | 562 | 337,136 |
| \$10,000,000 under \$25,000,000..... | 130 | 172,147 | 130 | 70,525 | 127 | 98,645 | 127 | 139,351 |
| \$25,000,000 under \$50,000,000..... | 29 | 86,268 | 29 | 32,167 | 29 | 60,911 | 29 | 64,374 |
| \$50,000,000 under \$100,000,000..... | 17 | 94,273 | 17 | 48,920 | 17 | 76,519 | 17 | 57,641 |
| \$100,000,000 or more..... | 18 | 276,090 | 18 | 511,955 | 18 | 578,681 | 18 | 210,151 |
| GRANTMAKING FOUNDATIONS | | | | | | | | |
| Total..... | 34,461 | 12,456,102 | 34,242 | 10,722,026 | 32,077 | 12,894,049 | 34,461 | 11,237,442 |
| Zero or unreported..... | 526 | 102,715 | 422 | -56,514 | 339 | 23,452 | 526 | 98,358 |
| \$1 under \$100,000..... | 10,757 | 434,757 | 10,712 | -28,606 | 8,877 | 37,985 | 10,757 | 429,172 |
| \$100,000 under \$1,000,000..... | 13,882 | 1,093,313 | 13,815 | 202,789 | 13,633 | 423,735 | 13,882 | 1,048,291 |
| \$1,000,000 under \$10,000,000..... | 7,497 | 2,443,287 | 7,495 | 1,116,181 | 7,440 | 1,769,152 | 7,497 | 2,214,296 |
| \$10,000,000 under \$25,000,000..... | 986 | 1,280,428 | 986 | 873,383 | 984 | 1,202,952 | 986 | 1,166,000 |
| \$25,000,000 under \$50,000,000..... | 383 | 988,598 | 383 | 678,373 | 378 | 1,020,444 | 383 | 900,245 |
| \$50,000,000 under \$100,000,000..... | 215 | 927,827 | 214 | 819,389 | 211 | 1,136,808 | 215 | 838,770 |
| \$100,000,000 or more..... | 215 | 5,185,178 | 215 | 7,117,031 | 215 | 7,279,521 | 215 | 4,542,309 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 32,923 | 11,852,157 | 32,725 | 10,314,933 | 30,779 | 12,248,679 | 32,923 | 10,729,095 |
| Zero or unreported..... | 464 | 100,647 | 380 | -56,566 | 318 | 23,418 | 464 | 96,458 |
| \$1 under \$100,000..... | 9,991 | 421,989 | 9,946 | -30,648 | 8,281 | 37,028 | 9,991 | 416,521 |
| \$100,000 under \$1,000,000..... | 13,500 | 1,050,429 | 13,433 | 208,437 | 13,271 | 405,365 | 13,500 | 1,008,981 |
| \$1,000,000 under \$10,000,000..... | 7,258 | 2,206,572 | 7,256 | 1,112,456 | 7,208 | 1,729,572 | 7,258 | 1,995,647 |
| \$10,000,000 under \$25,000,000..... | 928 | 1,216,564 | 928 | 855,805 | 927 | 1,159,795 | 928 | 1,112,943 |
| \$25,000,000 under \$50,000,000..... | 371 | 964,487 | 371 | 663,169 | 366 | 991,481 | 371 | 883,430 |
| \$50,000,000 under \$100,000,000..... | 206 | 894,848 | 205 | 803,950 | 202 | 1,101,991 | 206 | 809,487 |
| \$100,000,000 or more..... | 206 | 4,996,620 | 206 | 6,758,330 | 206 | 6,800,031 | 206 | 4,405,627 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 1,537 | 603,946 | 1,516 | 407,092 | 1,298 | 645,370 | 1,537 | 508,347 |
| Zero or unreported..... | *62 | *2,068 | *42 | *52 | *21 | *34 | *62 | *1,899 |
| \$1 under \$100,000..... | 766 | 12,768 | 766 | 2,042 | 596 | 957 | 766 | 12,652 |
| \$100,000 under \$1,000,000..... | 382 | 42,884 | 382 | -5,648 | 362 | 18,370 | 382 | 39,310 |
| \$1,000,000 under \$10,000,000..... | 239 | 236,714 | 239 | 3,725 | 232 | 39,580 | 239 | 218,649 |
| \$10,000,000 under \$25,000,000..... | 58 | 63,864 | 58 | 17,577 | 57 | 43,158 | 58 | 53,057 |
| \$25,000,000 under \$50,000,000..... | 12 | 24,111 | 12 | 15,204 | 12 | 28,963 | 12 | 16,815 |
| \$50,000,000 under \$100,000,000..... | 9 | 32,979 | 9 | 15,440 | 9 | 34,817 | 9 | 29,283 |
| \$100,000,000 or more..... | 9 | 188,558 | 9 | 358,701 | 9 | 479,491 | 9 | 136,682 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 1.—All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Contributions, gifts, and grants paid ¹ | | Excise tax on net investment income | | | | Total assets (book value) | | |
|---|--|------------|-------------------------------------|------------------------|---------|-----------------------|---------------------------|-------------------|-------------|
| | Number of returns | Amount | Total | Domestic organizations | | Foreign organizations | | Number of returns | Amount |
| | | | | Number of returns | Amount | Number of returns | Amount | | |
| | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) |
| ALL FOUNDATIONS | | | | | | | | | |
| Total..... | 34,461 | 10,146,287 | 170,623 | 34,620 | 169,609 | 50 | 1,014 | 40,464 | 145,384,628 |
| Zero or unreported..... | 526 | 97,319 | 241 | 356 | 241 | -- | -- | *58 | *6,747 |
| \$1 under \$100,000..... | 10,757 | 405,795 | 669 | 10,096 | 668 | *3 | *1 | 14,823 | 474,027 |
| \$100,000 under \$1,000,000..... | 13,882 | 990,499 | 6,985 | 14,607 | 6,985 | -- | -- | 15,479 | 5,074,631 |
| \$1,000,000 under \$10,000,000..... | 7,497 | 2,059,661 | 26,907 | 7,757 | 26,857 | *33 | *50 | 8,167 | 20,909,232 |
| \$10,000,000 under \$25,000,000..... | 986 | 1,067,682 | 18,700 | 1,015 | 18,699 | 1 | 1 | 1,079 | 13,342,736 |
| \$25,000,000 under \$50,000,000..... | 383 | 814,699 | 14,794 | 373 | 14,762 | 3 | 31 | 403 | 11,087,128 |
| \$50,000,000 under \$100,000,000..... | 215 | 749,487 | 16,658 | 211 | 16,637 | 3 | 22 | 228 | 12,616,839 |
| \$100,000,000 or more..... | 215 | 3,961,145 | 85,669 | 206 | 84,759 | 7 | 910 | 226 | 81,873,289 |
| Nonoperating foundations | | | | | | | | | |
| Total..... | 32,923 | 9,941,981 | 166,384 | 32,637 | 165,371 | 47 | 1,013 | 37,111 | 131,942,788 |
| Zero or unreported..... | 464 | 95,497 | 241 | 335 | 241 | -- | -- | *58 | *6,747 |
| \$1 under \$100,000..... | 9,991 | 396,918 | 632 | 9,247 | 632 | -- | -- | 13,161 | 424,826 |
| \$100,000 under \$1,000,000..... | 13,500 | 977,339 | 6,513 | 13,979 | 6,513 | -- | -- | 14,587 | 4,757,846 |
| \$1,000,000 under \$10,000,000..... | 7,258 | 1,917,028 | 25,991 | 7,374 | 25,942 | *33 | *50 | 7,564 | 19,236,701 |
| \$10,000,000 under \$25,000,000..... | 928 | 1,055,288 | 17,825 | 941 | 17,824 | 1 | 1 | 949 | 11,811,027 |
| \$25,000,000 under \$50,000,000..... | 371 | 809,279 | 14,540 | 362 | 14,509 | 3 | 31 | 374 | 10,279,222 |
| \$50,000,000 under \$100,000,000..... | 206 | 744,020 | 15,849 | 199 | 15,827 | 3 | 22 | 211 | 11,642,398 |
| \$100,000,000 or more..... | 206 | 3,946,611 | 84,793 | 200 | 83,883 | 7 | 910 | 208 | 73,784,021 |
| Operating foundations | | | | | | | | | |
| Total..... | 1,537 | 204,306 | 4,239 | 1,983 | 4,238 | *3 | *1 | 3,353 | 13,441,840 |
| Zero or unreported..... | *62 | *1,822 | *1 | *21 | *1 | -- | -- | -- | -- |
| \$1 under \$100,000..... | 766 | 8,876 | 36 | 849 | 36 | *3 | *1 | 1,663 | 49,201 |
| \$100,000 under \$1,000,000..... | 382 | 13,159 | 472 | 627 | 472 | -- | -- | 892 | 316,784 |
| \$1,000,000 under \$10,000,000..... | 239 | 142,634 | 915 | 383 | 915 | -- | -- | 604 | 1,672,531 |
| \$10,000,000 under \$25,000,000..... | 58 | 12,394 | 875 | 74 | 875 | -- | -- | 130 | 1,531,709 |
| \$25,000,000 under \$50,000,000..... | 12 | 5,419 | 253 | 11 | 253 | -- | -- | 29 | 807,906 |
| \$50,000,000 under \$100,000,000..... | 9 | 5,467 | 809 | 12 | 809 | -- | -- | 17 | 874,441 |
| \$100,000,000 or more..... | 9 | 14,534 | 877 | 6 | 877 | -- | -- | 18 | 8,089,269 |
| GRANTMAKING FOUNDATIONS | | | | | | | | | |
| Total..... | 34,461 | 10,146,287 | 167,487 | 31,210 | 166,510 | 45 | 977 | 33,972 | 138,112,515 |
| Zero or unreported..... | 526 | 97,319 | 241 | 294 | 241 | -- | -- | *37 | *6,696 |
| \$1 under \$100,000..... | 10,757 | 405,795 | 578 | 8,388 | 578 | -- | -- | 10,757 | 390,611 |
| \$100,000 under \$1,000,000..... | 13,882 | 990,499 | 6,543 | 13,475 | 6,543 | -- | -- | 13,882 | 4,577,791 |
| \$1,000,000 under \$10,000,000..... | 7,497 | 2,059,661 | 26,084 | 7,323 | 26,034 | *33 | *50 | 7,497 | 19,132,936 |
| \$10,000,000 under \$25,000,000..... | 986 | 1,067,682 | 18,026 | 960 | 18,025 | 1 | 1 | 986 | 12,227,634 |
| \$25,000,000 under \$50,000,000..... | 383 | 814,699 | 14,598 | 365 | 14,567 | 3 | 31 | 383 | 10,530,564 |
| \$50,000,000 under \$100,000,000..... | 215 | 749,487 | 16,116 | 202 | 16,106 | 2 | 10 | 215 | 11,781,654 |
| \$100,000,000 or more..... | 215 | 3,961,145 | 85,300 | 203 | 84,415 | 6 | 885 | 215 | 79,464,629 |
| Grantmaking-nonoperating foundations | | | | | | | | | |
| Total..... | 32,923 | 9,941,981 | 165,208 | 30,251 | 164,231 | 45 | 977 | 32,497 | 129,788,256 |
| Zero or unreported..... | 464 | 95,497 | 240 | 273 | 240 | -- | -- | *37 | *6,696 |
| \$1 under \$100,000..... | 9,991 | 396,918 | 566 | 7,938 | 566 | -- | -- | 9,991 | 366,441 |
| \$100,000 under \$1,000,000..... | 13,500 | 977,339 | 6,211 | 13,213 | 6,211 | -- | -- | 13,500 | 4,416,738 |
| \$1,000,000 under \$10,000,000..... | 7,258 | 1,917,028 | 25,570 | 7,147 | 25,521 | *33 | *50 | 7,258 | 18,512,610 |
| \$10,000,000 under \$25,000,000..... | 928 | 1,055,288 | 17,575 | 923 | 17,575 | 1 | 1 | 928 | 11,550,533 |
| \$25,000,000 under \$50,000,000..... | 371 | 809,279 | 14,485 | 360 | 14,454 | 3 | 31 | 371 | 10,198,256 |
| \$50,000,000 under \$100,000,000..... | 206 | 744,020 | 15,792 | 196 | 15,782 | 2 | 10 | 206 | 11,291,559 |
| \$100,000,000 or more..... | 206 | 3,946,611 | 84,768 | 200 | 83,883 | 6 | 885 | 206 | 73,445,424 |
| Grantmaking-operating foundations | | | | | | | | | |
| Total..... | 1,537 | 204,306 | 2,279 | 959 | 2,279 | -- | -- | 1,475 | 8,324,259 |
| Zero or unreported..... | *62 | *1,822 | *1 | *21 | *1 | -- | -- | -- | -- |
| \$1 under \$100,000..... | 766 | 8,876 | 12 | 450 | 12 | -- | -- | 766 | 24,170 |
| \$100,000 under \$1,000,000..... | 382 | 13,159 | 332 | 262 | 332 | -- | -- | 382 | 161,053 |
| \$1,000,000 under \$10,000,000..... | 239 | 142,634 | 514 | 175 | 514 | -- | -- | 239 | 620,326 |
| \$10,000,000 under \$25,000,000..... | 58 | 12,394 | 450 | 37 | 450 | -- | -- | 58 | 677,100 |
| \$25,000,000 under \$50,000,000..... | 12 | 5,419 | 113 | 5 | 113 | -- | -- | 12 | 332,308 |
| \$50,000,000 under \$100,000,000..... | 9 | 5,467 | 324 | 6 | 324 | -- | -- | 9 | 490,095 |
| \$100,000,000 or more..... | 9 | 14,534 | 533 | 3 | 533 | -- | -- | 9 | 6,019,205 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Selected asset types | | | | | | | |
|---|--|--------------------|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Investments in securities (book value) | | | | | | | |
| | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (27) | (28) | (29) | (30) | (31) | (32) | (33) | (34) |
| ALL FOUNDATIONS | | | | | | | | |
| Total..... | 23,816 | 105,053,390 | 12,198 | 29,420,818 | 19,224 | 58,902,986 | 10,323 | 16,729,586 |
| Zero or unreported..... | *37 | *2,523 | *17 | *2,507 | *21 | *17 | -- | -- |
| \$1 under \$100,000..... | 4,402 | 166,752 | 1,312 | 32,612 | 3,215 | 114,998 | 813 | 19,142 |
| \$100,000 under \$1,000,000..... | 10,450 | 2,592,385 | 4,582 | 707,218 | 8,205 | 1,340,449 | 4,188 | 544,719 |
| \$1,000,000 under \$10,000,000..... | 7,085 | 13,859,851 | 4,777 | 4,889,662 | 6,085 | 6,570,149 | 3,948 | 2,400,040 |
| \$10,000,000 under \$25,000,000..... | 1,014 | 9,402,859 | 827 | 3,322,952 | 909 | 4,337,210 | 713 | 1,742,697 |
| \$25,000,000 under \$50,000,000..... | 389 | 8,495,628 | 318 | 2,829,472 | 364 | 4,002,972 | 310 | 1,663,184 |
| \$50,000,000 under \$100,000,000..... | 218 | 9,668,689 | 175 | 2,976,466 | 212 | 4,993,114 | 165 | 1,699,109 |
| \$100,000,000 or more..... | 220 | 60,864,702 | 190 | 14,659,930 | 213 | 37,544,077 | 186 | 8,660,695 |
| Nonoperating foundations | | | | | | | | |
| Total..... | 22,601 | 97,145,334 | 11,585 | 26,517,918 | 18,233 | 54,991,353 | 9,790 | 15,636,063 |
| Zero or unreported..... | *37 | *2,523 | *17 | *2,507 | *21 | *17 | -- | -- |
| \$1 under \$100,000..... | 4,167 | 160,588 | 1,225 | 31,724 | 3,045 | 109,722 | 813 | 19,142 |
| \$100,000 under \$1,000,000..... | 10,067 | 2,521,230 | 4,495 | 685,551 | 7,892 | 1,304,764 | 4,047 | 530,915 |
| \$1,000,000 under \$10,000,000..... | 6,653 | 13,162,529 | 4,482 | 4,635,176 | 5,724 | 6,287,271 | 3,682 | 2,240,082 |
| \$10,000,000 under \$25,000,000..... | 908 | 8,674,096 | 730 | 3,035,796 | 817 | 4,046,216 | 632 | 1,592,085 |
| \$25,000,000 under \$50,000,000..... | 364 | 8,076,533 | 298 | 2,684,389 | 342 | 3,804,363 | 291 | 1,587,782 |
| \$50,000,000 under \$100,000,000..... | 203 | 9,047,899 | 164 | 2,769,458 | 197 | 4,680,040 | 154 | 1,598,400 |
| \$100,000,000 or more..... | 202 | 55,499,936 | 173 | 12,673,318 | 195 | 34,758,960 | 171 | 8,067,658 |
| Operating foundations | | | | | | | | |
| Total..... | 1,215 | 7,908,057 | 613 | 2,902,900 | 991 | 3,911,633 | 533 | 1,093,523 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 236 | 6,164 | *87 | *888 | 170 | 5,276 | -- | -- |
| \$100,000 under \$1,000,000..... | 383 | 71,155 | *87 | *21,667 | 313 | 35,685 | *141 | *13,804 |
| \$1,000,000 under \$10,000,000..... | 432 | 697,322 | 294 | 254,485 | 361 | 282,878 | 266 | 159,958 |
| \$10,000,000 under \$25,000,000..... | 106 | 728,763 | 97 | 287,156 | 92 | 290,994 | 81 | 150,613 |
| \$25,000,000 under \$50,000,000..... | 25 | 419,095 | 20 | 145,083 | 22 | 198,609 | 19 | 75,402 |
| \$50,000,000 under \$100,000,000..... | 15 | 620,791 | 11 | 207,008 | 15 | 313,074 | 11 | 100,709 |
| \$100,000,000 or more..... | 18 | 5,364,766 | 17 | 1,986,613 | 18 | 2,785,117 | 15 | 593,037 |
| GRANTMAKING FOUNDATIONS | | | | | | | | |
| Total..... | 22,047 | 101,621,582 | 11,452 | 28,488,269 | 17,889 | 56,880,903 | 9,803 | 16,252,411 |
| Zero or unreported..... | *37 | *2,523 | *17 | *2,507 | *21 | *17 | -- | -- |
| \$1 under \$100,000..... | 3,797 | 155,451 | 1,121 | 29,837 | 2,817 | 107,627 | 726 | 17,987 |
| \$100,000 under \$1,000,000..... | 9,830 | 2,491,521 | 4,392 | 696,099 | 7,726 | 1,273,160 | 4,051 | 522,263 |
| \$1,000,000 under \$10,000,000..... | 6,651 | 13,166,535 | 4,501 | 4,626,105 | 5,730 | 6,245,124 | 3,736 | 2,295,305 |
| \$10,000,000 under \$25,000,000..... | 943 | 8,901,481 | 765 | 3,145,798 | 842 | 4,115,316 | 656 | 1,640,367 |
| \$25,000,000 under \$50,000,000..... | 371 | 8,225,216 | 305 | 2,724,977 | 349 | 3,892,476 | 295 | 1,607,764 |
| \$50,000,000 under \$100,000,000..... | 208 | 9,187,412 | 169 | 2,830,451 | 202 | 4,716,170 | 158 | 1,640,791 |
| \$100,000,000 or more..... | 210 | 59,491,443 | 182 | 14,432,495 | 203 | 36,531,014 | 180 | 8,527,934 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total..... | 21,441 | 96,260,230 | 11,163 | 26,329,391 | 17,369 | 54,364,163 | 9,556 | 15,566,676 |
| Zero or unreported..... | *37 | *2,523 | *17 | *2,507 | *21 | *17 | -- | -- |
| \$1 under \$100,000..... | 3,644 | 149,894 | 1,076 | 29,280 | 2,689 | 102,627 | 726 | 17,987 |
| \$100,000 under \$1,000,000..... | 9,626 | 2,433,421 | 4,325 | 675,702 | 7,555 | 1,243,573 | 3,963 | 514,146 |
| \$1,000,000 under \$10,000,000..... | 6,482 | 12,925,654 | 4,399 | 4,566,916 | 5,576 | 6,133,863 | 3,636 | 2,224,875 |
| \$10,000,000 under \$25,000,000..... | 889 | 8,504,812 | 714 | 2,984,376 | 800 | 3,955,219 | 617 | 1,565,217 |
| \$25,000,000 under \$50,000,000..... | 361 | 8,028,674 | 296 | 2,647,721 | 340 | 3,796,790 | 290 | 1,584,163 |
| \$50,000,000 under \$100,000,000..... | 200 | 8,898,081 | 163 | 2,749,572 | 194 | 4,555,879 | 152 | 1,592,631 |
| \$100,000,000 or more..... | 201 | 55,317,171 | 173 | 12,673,318 | 194 | 34,576,196 | 171 | 8,067,658 |
| Grantmaking-operating foundations | | | | | | | | |
| Total..... | 606 | 5,361,352 | 288 | 2,158,878 | 521 | 2,516,740 | 247 | 685,734 |
| Zero or unreported..... | -- | -- | -- | -- | -- | -- | -- | -- |
| \$1 under \$100,000..... | 152 | 5,557 | *45 | *557 | *128 | *5,000 | -- | -- |
| \$100,000 under \$1,000,000..... | 204 | 58,100 | *67 | *20,396 | 171 | 29,587 | *88 | *8,116 |
| \$1,000,000 under \$10,000,000..... | 168 | 240,881 | *102 | *59,189 | 153 | 111,261 | 100 | 70,431 |
| \$10,000,000 under \$25,000,000..... | 54 | 396,669 | 51 | 161,422 | 42 | 160,097 | 39 | 75,150 |
| \$25,000,000 under \$50,000,000..... | 10 | 196,542 | 9 | 77,256 | 9 | 95,686 | 5 | 23,601 |
| \$50,000,000 under \$100,000,000..... | 8 | 289,331 | 6 | 80,880 | 8 | 160,291 | 6 | 48,160 |
| \$100,000,000 or more..... | 9 | 4,174,272 | 9 | 1,759,177 | 9 | 1,954,818 | 9 | 460,277 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Total assets (fair market value) | | Selected asset types | | | | | | | |
|---|-------------------------------------|-------------|---|-------------|------------------------|------------|----------------------|------------|----------------------|------------|
| | Number of returns | Amount | Investments in securities (fair market value) | | | | | | | |
| | | | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (35) | (36) | (37) | (38) | (39) | (40) | (41) | (42) | (43) | (44) |
| ALL FOUNDATIONS | | | | | | | | | | |
| Total..... | 40,406 | 189,571,401 | 23,696 | 139,387,608 | 12,148 | 31,088,414 | 19,120 | 90,866,798 | 10,297 | 17,432,396 |
| Zero or unreported..... | - | - | - | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 14,823 | 451,747 | 4,348 | 143,390 | 1,295 | 32,645 | 3,161 | 93,351 | 813 | 17,394 |
| \$100,000 under \$1,000,000..... | 15,479 | 5,651,617 | 10,436 | 3,070,106 | 4,565 | 742,525 | 8,192 | 1,769,417 | 4,188 | 558,163 |
| \$1,000,000 under \$10,000,000..... | 8,167 | 25,051,539 | 7,071 | 17,461,021 | 4,777 | 5,208,752 | 6,071 | 9,705,175 | 3,924 | 2,547,095 |
| \$10,000,000 under \$25,000,000..... | 1,079 | 16,677,101 | 1,014 | 12,340,359 | 828 | 3,552,839 | 908 | 6,936,329 | 712 | 1,851,192 |
| \$25,000,000 under \$50,000,000..... | 403 | 13,859,754 | 389 | 10,817,555 | 318 | 2,968,760 | 363 | 6,068,111 | 309 | 1,780,684 |
| \$50,000,000 under \$100,000,000..... | 228 | 15,651,882 | 218 | 12,309,970 | 175 | 3,167,914 | 212 | 7,370,699 | 165 | 1,771,356 |
| \$100,000,000 or more..... | 226 | 112,227,760 | 220 | 83,245,208 | 190 | 15,414,979 | 213 | 58,923,716 | 186 | 8,906,513 |
| Nonoperating foundations | | | | | | | | | | |
| Total..... | 37,053 | 173,257,850 | 22,498 | 130,519,709 | 11,535 | 28,109,758 | 18,146 | 86,100,005 | 9,765 | 16,309,946 |
| Zero or unreported..... | - | - | - | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 13,161 | 402,040 | 4,113 | 137,120 | 1,209 | 31,649 | 2,991 | 88,077 | 813 | 17,394 |
| \$100,000 under \$1,000,000..... | 14,587 | 5,314,531 | 10,070 | 2,987,226 | 4,478 | 720,008 | 7,896 | 1,723,399 | 4,047 | 543,819 |
| \$1,000,000 under \$10,000,000..... | 7,564 | 22,952,555 | 6,639 | 16,543,476 | 4,482 | 4,934,232 | 5,710 | 9,230,310 | 3,659 | 2,378,934 |
| \$10,000,000 under \$25,000,000..... | 949 | 14,796,269 | 908 | 11,435,715 | 731 | 3,247,882 | 816 | 6,493,678 | 631 | 1,694,155 |
| \$25,000,000 under \$50,000,000..... | 374 | 12,833,066 | 364 | 10,322,791 | 298 | 2,816,189 | 341 | 5,804,123 | 290 | 1,702,479 |
| \$50,000,000 under \$100,000,000..... | 211 | 14,535,213 | 203 | 11,610,650 | 164 | 2,954,605 | 197 | 6,989,743 | 154 | 1,666,301 |
| \$100,000,000 or more..... | 208 | 102,424,177 | 202 | 77,482,732 | 173 | 13,405,192 | 195 | 55,770,677 | 171 | 8,306,864 |
| Operating foundations | | | | | | | | | | |
| Total..... | 3,353 | 16,313,550 | 1,198 | 8,867,899 | 613 | 2,978,657 | 974 | 4,766,793 | 533 | 1,122,450 |
| Zero or unreported..... | - | - | - | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 1,663 | 49,707 | *236 | *6,271 | 87 | 996 | *170 | *5,275 | - | - |
| \$100,000 under \$1,000,000..... | 892 | 337,087 | *366 | *82,880 | 87 | 22,518 | 296 | 46,019 | *141 | *14,344 |
| \$1,000,000 under \$10,000,000..... | 604 | 2,098,984 | 432 | 917,545 | 294 | 274,520 | 361 | 474,865 | 266 | 168,160 |
| \$10,000,000 under \$25,000,000..... | 130 | 1,880,832 | 106 | 904,644 | 97 | 304,957 | 92 | 442,651 | 81 | 157,037 |
| \$25,000,000 under \$50,000,000..... | 29 | 1,026,688 | 25 | 494,764 | 20 | 152,571 | 22 | 263,988 | 19 | 78,205 |
| \$50,000,000 under \$100,000,000..... | 17 | 1,116,670 | 15 | 699,320 | 11 | 213,309 | 15 | 380,956 | 11 | 105,055 |
| \$100,000,000 or more..... | 18 | 9,803,583 | 18 | 5,762,476 | 17 | 2,009,787 | 18 | 3,153,039 | 15 | 599,649 |
| GRANTMAKING FOUNDATIONS | | | | | | | | | | |
| Total..... | 33,935 | 180,809,787 | 21,944 | 135,366,056 | 11,419 | 30,090,180 | 17,786 | 88,342,606 | 9,777 | 16,933,270 |
| Zero or unreported..... | - | - | - | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 10,757 | 368,476 | 3,742 | 132,523 | 1,105 | 29,828 | 2,763 | 86,474 | 726 | 16,222 |
| \$100,000 under \$1,000,000..... | 13,882 | 5,133,627 | 9,833 | 2,969,874 | 4,391 | 731,367 | 7,713 | 1,703,014 | 4,051 | 535,493 |
| \$1,000,000 under \$10,000,000..... | 7,497 | 22,832,753 | 6,637 | 16,587,181 | 4,501 | 4,925,422 | 5,716 | 9,226,199 | 3,713 | 2,435,560 |
| \$10,000,000 under \$25,000,000..... | 986 | 15,341,902 | 943 | 11,711,098 | 766 | 3,366,755 | 841 | 6,600,132 | 655 | 1,744,210 |
| \$25,000,000 under \$50,000,000..... | 383 | 13,142,331 | 371 | 10,468,431 | 305 | 2,845,432 | 348 | 5,900,407 | 294 | 1,722,592 |
| \$50,000,000 under \$100,000,000..... | 215 | 14,752,337 | 208 | 11,798,119 | 169 | 3,015,284 | 202 | 7,072,432 | 158 | 1,710,403 |
| \$100,000,000 or more..... | 215 | 109,238,362 | 210 | 81,698,830 | 182 | 15,176,092 | 203 | 57,753,949 | 180 | 8,768,789 |
| Grantmaking-nonoperating foundations | | | | | | | | | | |
| Total..... | 32,460 | 170,858,444 | 21,338 | 129,517,887 | 11,130 | 27,899,627 | 17,265 | 85,380,065 | 9,530 | 16,238,195 |
| Zero or unreported..... | - | - | - | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 9,991 | 344,308 | 3,590 | 127,020 | 1,060 | 29,166 | 2,635 | 81,633 | 726 | 16,222 |
| \$100,000 under \$1,000,000..... | 13,500 | 4,960,740 | 9,629 | 2,900,166 | 4,324 | 710,080 | 7,542 | 1,663,372 | 3,963 | 526,714 |
| \$1,000,000 under \$10,000,000..... | 7,258 | 22,066,552 | 6,468 | 16,258,795 | 4,399 | 4,863,158 | 5,562 | 9,032,629 | 3,813 | 2,363,008 |
| \$10,000,000 under \$25,000,000..... | 928 | 14,498,099 | 889 | 11,229,483 | 715 | 3,194,377 | 799 | 6,368,963 | 616 | 1,666,143 |
| \$25,000,000 under \$50,000,000..... | 371 | 12,723,398 | 361 | 10,246,230 | 296 | 2,764,435 | 339 | 5,783,055 | 289 | 1,698,741 |
| \$50,000,000 under \$100,000,000..... | 206 | 14,179,767 | 200 | 11,456,226 | 163 | 2,933,220 | 194 | 6,862,501 | 152 | 1,660,504 |
| \$100,000,000 or more..... | 206 | 102,085,580 | 201 | 77,299,968 | 173 | 13,405,192 | 194 | 55,587,912 | 171 | 8,306,864 |
| Grantmaking-operating foundations | | | | | | | | | | |
| Total..... | 1,475 | 9,951,343 | 606 | 5,848,169 | 288 | 2,190,553 | 521 | 2,962,541 | 247 | 695,075 |
| Zero or unreported..... | - | - | - | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 766 | 24,168 | 152 | 5,503 | *45 | *662 | *128 | *4,841 | - | - |
| \$100,000 under \$1,000,000..... | 382 | 172,887 | 204 | 69,708 | *67 | *21,287 | *171 | *39,642 | 88 | 8,780 |
| \$1,000,000 under \$10,000,000..... | 239 | 766,201 | 168 | 328,386 | 102 | 62,264 | 153 | 193,570 | 100 | 72,552 |
| \$10,000,000 under \$25,000,000..... | 58 | 843,804 | 54 | 481,615 | 51 | 172,379 | 42 | 231,169 | 39 | 78,067 |
| \$25,000,000 under \$50,000,000..... | 12 | 418,932 | 10 | 222,201 | 9 | 80,998 | 9 | 117,352 | 5 | 23,851 |
| \$50,000,000 under \$100,000,000..... | 9 | 572,570 | 8 | 341,893 | 6 | 82,063 | 8 | 209,931 | 6 | 49,899 |
| \$100,000,000 or more..... | 9 | 7,152,782 | 9 | 4,398,862 | 9 | 1,770,901 | 9 | 2,166,036 | 9 | 461,925 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Net worth | | Minimum investment return | | Distributable amount | |
|---|-------------------|-------------|---------------------------|-----------|----------------------|-----------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (45) | (46) | (47) | (48) | (49) | (50) |
| ALL FOUNDATIONS | | | | | | |
| Total..... | 40,520 | 139,220,100 | 39,024 | 7,727,768 | 35,868 | 7,145,188 |
| Zero or unreported..... | *121 | *5,699 | 439 | 17,327 | 419 | 17,087 |
| \$1 under \$100,000..... | 14,823 | 443,885 | 13,212 | 22,501 | 11,747 | 21,255 |
| \$100,000 under \$1,000,000..... | 15,479 | 4,898,042 | 15,338 | 252,925 | 14,466 | 264,334 |
| \$1,000,000 under \$10,000,000..... | 8,160 | 20,268,585 | 8,109 | 1,098,366 | 7,506 | 1,019,508 |
| \$10,000,000 under \$25,000,000..... | 1,079 | 12,986,184 | 1,076 | 721,858 | 946 | 655,081 |
| \$25,000,000 under \$50,000,000..... | 403 | 10,706,144 | 402 | 611,080 | 373 | 567,514 |
| \$50,000,000 under \$100,000,000..... | 228 | 12,301,321 | 224 | 680,022 | 207 | 629,617 |
| \$100,000,000 or more..... | 226 | 77,610,240 | 223 | 4,323,688 | 205 | 3,970,792 |
| Nonoperating foundations | | | | | | |
| Total..... | 37,125 | 126,845,440 | 36,011 | 7,220,857 | 35,868 | 7,145,188 |
| Zero or unreported..... | *79 | *5,735 | 419 | 17,327 | 419 | 17,087 |
| \$1 under \$100,000..... | 13,161 | 398,396 | 11,872 | 20,632 | 11,747 | 21,255 |
| \$100,000 under \$1,000,000..... | 14,587 | 4,599,927 | 14,483 | 241,528 | 14,466 | 264,334 |
| \$1,000,000 under \$10,000,000..... | 7,557 | 18,748,350 | 7,506 | 1,032,930 | 7,506 | 1,019,508 |
| \$10,000,000 under \$25,000,000..... | 949 | 11,536,534 | 947 | 667,251 | 946 | 655,081 |
| \$25,000,000 under \$50,000,000..... | 374 | 9,971,926 | 373 | 576,772 | 373 | 567,514 |
| \$50,000,000 under \$100,000,000..... | 211 | 11,424,979 | 207 | 644,260 | 207 | 629,617 |
| \$100,000,000 or more..... | 208 | 70,159,593 | 205 | 4,020,157 | 205 | 3,970,792 |
| Operating foundations | | | | | | |
| Total..... | 3,394 | 12,374,660 | 3,014 | 506,911 | N/A | N/A |
| Zero or unreported..... | *42 | *36 | -- | -- | N/A | N/A |
| \$1 under \$100,000..... | 1,663 | 45,490 | 1,341 | 1,869 | N/A | N/A |
| \$100,000 under \$1,000,000..... | 892 | 298,115 | 855 | 11,397 | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 604 | 1,520,235 | 604 | 65,437 | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 130 | 1,449,651 | 129 | 54,607 | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 29 | 734,218 | 29 | 34,308 | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 17 | 876,342 | 17 | 35,763 | N/A | N/A |
| \$100,000,000 or more..... | 18 | 7,450,646 | 18 | 303,531 | N/A | N/A |
| GRANTMAKING FOUNDATIONS | | | | | | |
| Total..... | 33,965 | 133,192,194 | 33,646 | 7,497,495 | 32,153 | 7,095,080 |
| Zero or unreported..... | 37 | 5,694 | 356 | 17,180 | 335 | 16,940 |
| \$1 under \$100,000..... | 10,757 | 366,527 | 10,144 | 19,656 | 9,399 | 19,168 |
| \$100,000 under \$1,000,000..... | 13,882 | 4,478,093 | 13,865 | 238,716 | 13,466 | 252,724 |
| \$1,000,000 under \$10,000,000..... | 7,490 | 18,855,391 | 7,489 | 1,038,804 | 7,250 | 1,000,187 |
| \$10,000,000 under \$25,000,000..... | 986 | 11,959,814 | 984 | 685,996 | 925 | 644,505 |
| \$25,000,000 under \$50,000,000..... | 383 | 10,259,652 | 382 | 586,463 | 370 | 563,891 |
| \$50,000,000 under \$100,000,000..... | 215 | 11,559,663 | 213 | 660,611 | 204 | 627,586 |
| \$100,000,000 or more..... | 215 | 75,707,360 | 213 | 4,250,068 | 204 | 3,970,078 |
| Grantmaking-nonoperating foundations | | | | | | |
| Total..... | 32,490 | 125,185,717 | 32,213 | 7,171,705 | 32,153 | 7,095,080 |
| Zero or unreported..... | *37 | *5,694 | 335 | 17,180 | 335 | 16,940 |
| \$1 under \$100,000..... | 9,991 | 343,749 | 9,440 | 18,628 | 9,399 | 19,168 |
| \$100,000 under \$1,000,000..... | 13,500 | 4,326,600 | 13,483 | 231,469 | 13,466 | 252,724 |
| \$1,000,000 under \$10,000,000..... | 7,251 | 18,282,493 | 7,250 | 1,013,281 | 7,250 | 1,000,187 |
| \$10,000,000 under \$25,000,000..... | 928 | 11,296,387 | 926 | 656,425 | 925 | 644,505 |
| \$25,000,000 under \$50,000,000..... | 371 | 9,957,145 | 370 | 573,095 | 370 | 563,891 |
| \$50,000,000 under \$100,000,000..... | 206 | 11,138,894 | 204 | 642,183 | 204 | 627,586 |
| \$100,000,000 or more..... | 206 | 69,834,756 | 204 | 4,019,444 | 204 | 3,970,078 |
| Grantmaking-operating foundations | | | | | | |
| Total..... | 1,475 | 8,006,476 | 1,433 | 325,789 | N/A | N/A |
| Zero or unreported..... | -- | -- | -- | -- | N/A | N/A |
| \$1 under \$100,000..... | 766 | 22,778 | 703 | 1,027 | N/A | N/A |
| \$100,000 under \$1,000,000..... | *382 | *151,493 | 382 | 7,247 | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 239 | 572,898 | 239 | 25,523 | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 58 | 663,427 | 58 | 29,571 | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 12 | 302,508 | 12 | 13,369 | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 9 | 420,769 | 9 | 18,428 | N/A | N/A |
| \$100,000,000 or more..... | 9 | 5,872,604 | 9 | 230,624 | N/A | N/A |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of foundation, size of fair market value of total assets | Qualifying distributions | | Undistributed income for 1991 | | Excess distributions carryover to 1992 | |
|---|--------------------------|-------------------|-------------------------------|------------------|--|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (51) | (52) | (53) | (54) | (55) | (56) |
| ALL FOUNDATIONS | | | | | | |
| Total..... | 38,227 | 12,095,043 | 8,674 | 1,924,671 | 28,232 | 14,024,011 |
| Zero or unreported..... | 609 | 99,766 | *17 | *58 | 592 | 318,176 |
| \$1 under \$100,000..... | 12,742 | 460,695 | 2,260 | 2,632 | 10,245 | 1,314,021 |
| \$100,000 under \$1,000,000..... | 14,887 | 1,092,316 | 3,401 | 43,743 | 11,125 | 2,610,421 |
| \$1,000,000 under \$10,000,000..... | 8,064 | 2,434,242 | 2,339 | 208,869 | 5,196 | 4,168,868 |
| \$10,000,000 under \$25,000,000..... | 1,074 | 1,327,408 | 319 | 137,679 | 626 | 2,045,576 |
| \$25,000,000 under \$50,000,000..... | 403 | 995,969 | 148 | 144,996 | 224 | 1,222,420 |
| \$50,000,000 under \$100,000,000..... | 224 | 896,396 | 91 | 190,569 | 117 | 861,794 |
| \$100,000,000 or more..... | 223 | 4,788,250 | 99 | 1,196,124 | 107 | 1,482,734 |
| Nonoperating foundations | | | | | | |
| Total..... | 35,169 | 10,910,108 | 8,674 | 1,924,671 | 28,232 | 14,024,011 |
| Zero or unreported..... | 526 | 96,656 | *17 | *58 | 592 | 318,176 |
| \$1 under \$100,000..... | 11,335 | 436,722 | 2,260 | 2,632 | 10,245 | 1,314,021 |
| \$100,000 under \$1,000,000..... | 14,086 | 1,028,408 | 3,401 | 43,743 | 11,125 | 2,610,421 |
| \$1,000,000 under \$10,000,000..... | 7,489 | 2,045,398 | 2,339 | 208,869 | 5,196 | 4,168,868 |
| \$10,000,000 under \$25,000,000..... | 947 | 1,161,589 | 319 | 137,679 | 626 | 2,045,576 |
| \$25,000,000 under \$50,000,000..... | 374 | 910,005 | 148 | 144,996 | 224 | 1,222,420 |
| \$50,000,000 under \$100,000,000..... | 207 | 819,348 | 91 | 190,569 | 117 | 861,794 |
| \$100,000,000 or more..... | 205 | 4,411,982 | 99 | 1,196,124 | 107 | 1,482,734 |
| Operating foundations | | | | | | |
| Total..... | 3,058 | 1,184,935 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | *83 | *3,110 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | 1,406 | 23,974 | N/A | N/A | N/A | N/A |
| \$100,000 under \$1,000,000..... | 801 | 63,908 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 576 | 388,844 | N/A | N/A | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 127 | 165,819 | N/A | N/A | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 29 | 85,963 | N/A | N/A | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 17 | 77,049 | N/A | N/A | N/A | N/A |
| \$100,000,000 or more..... | 18 | 376,268 | N/A | N/A | N/A | N/A |
| GRANTMAKING FOUNDATIONS | | | | | | |
| Total..... | 34,458 | 11,488,148 | 6,790 | 1,909,249 | 26,023 | 13,600,821 |
| Zero or unreported..... | 526 | 98,358 | *17 | *58 | 447 | 315,852 |
| \$1 under \$100,000..... | 10,757 | 430,607 | 1,062 | 1,572 | 8,887 | 1,237,664 |
| \$100,000 under \$1,000,000..... | 13,882 | 1,053,909 | 2,809 | 39,519 | 10,629 | 2,533,299 |
| \$1,000,000 under \$10,000,000..... | 7,497 | 2,238,874 | 2,252 | 203,081 | 5,006 | 3,983,663 |
| \$10,000,000 under \$25,000,000..... | 986 | 1,208,251 | 315 | 136,382 | 610 | 1,985,722 |
| \$25,000,000 under \$50,000,000..... | 383 | 925,532 | 147 | 143,188 | 222 | 1,208,923 |
| \$50,000,000 under \$100,000,000..... | 214 | 850,335 | 89 | 189,325 | 116 | 861,628 |
| \$100,000,000 or more..... | 213 | 4,682,281 | 99 | 1,196,124 | 106 | 1,474,070 |
| Grantmaking-nonoperating foundations | | | | | | |
| Total..... | 32,920 | 10,808,122 | 6,790 | 1,909,249 | 26,023 | 13,600,821 |
| Zero or unreported..... | 464 | 96,458 | *17 | *58 | 447 | 315,852 |
| \$1 under \$100,000..... | 9,991 | 417,125 | 1,062 | 1,572 | 8,887 | 1,237,664 |
| \$100,000 under \$1,000,000..... | 13,500 | 1,014,059 | 2,809 | 39,519 | 10,629 | 2,533,299 |
| \$1,000,000 under \$10,000,000..... | 7,258 | 2,014,495 | 2,252 | 203,081 | 5,006 | 3,983,663 |
| \$10,000,000 under \$25,000,000..... | 928 | 1,147,037 | 315 | 136,382 | 610 | 1,985,722 |
| \$25,000,000 under \$50,000,000..... | 371 | 897,825 | 147 | 143,188 | 222 | 1,208,923 |
| \$50,000,000 under \$100,000,000..... | 205 | 818,518 | 89 | 189,325 | 116 | 861,628 |
| \$100,000,000 or more..... | 204 | 4,402,603 | 99 | 1,196,124 | 106 | 1,474,070 |
| Grantmaking-operating foundations | | | | | | |
| Total..... | 1,537 | 680,025 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | 62 | 1,899 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | 766 | 13,481 | N/A | N/A | N/A | N/A |
| \$100,000 under \$1,000,000..... | 382 | 39,850 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 239 | 224,378 | N/A | N/A | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 58 | 61,214 | N/A | N/A | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 12 | 27,707 | N/A | N/A | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 9 | 31,818 | N/A | N/A | N/A | N/A |
| \$100,000,000 or more..... | 9 | 279,678 | N/A | N/A | N/A | N/A |

N/A - not applicable.

* Estimate should be used with caution because of the small number of sample returns on which it is based.

† The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that foundations actually disbursed for charitable purposes for 1991 using the cash receipts and disbursements method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid in the income statement (Table 3) because foundations may use either the cash receipts and disbursements or the accrual method of accounting.

NOTE: Detail may not add to totals because of rounding.

Private Foundations and Charitable Trusts, 1991

Table 2.--All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Type of charitable trust, size of fair market value of total assets | Number of returns | Total revenue | | Selected sources of revenue | | | | | |
|---|----------------------|----------------------|----------------|---|---------------|--|----------------|---|---------------|
| | | Number of returns | Amount | Contributions, gifts, and grants received | | Dividends and interest from securities | | Net gain (less loss) from sales of assets | |
| | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| ALL CHARITABLE TRUSTS | | | | | | | | | |
| Total..... | 2,662 | 2,661 | 280,385 | 318 | 39,330 | 2,232 | 116,993 | 1,677 | 73,707 |
| Zero or unreported..... | *7 | *7 | *36 | -- | -- | *7 | *36 | -- | -- |
| \$1 under \$100,000..... | 872 | 872 | 4,370 | 117 | 1,364 | 620 | 1,650 | 381 | 425 |
| \$100,000 under \$500,000..... | 942 | 942 | 23,221 | 106 | 4,870 | 820 | 10,003 | 624 | 5,385 |
| \$500,000 under \$1,000,000..... | 388 | 387 | 31,521 | *40 | *4,787 | 356 | 11,497 | 285 | 5,047 |
| \$1,000,000 under \$10,000,000..... | 407 | 407 | 105,865 | 45 | 15,541 | 384 | 47,452 | 348 | 29,668 |
| \$10,000,000 or more..... | 47 | 47 | 115,371 | 10 | 12,768 | 45 | 46,354 | 40 | 33,182 |
| Nonoperating trusts | | | | | | | | | |
| Total..... | 2,621 | 2,620 | 268,697 | 293 | 36,085 | 2,202 | 116,341 | 1,665 | 73,664 |
| Zero or unreported..... | *7 | *7 | *36 | -- | -- | *7 | *36 | -- | -- |
| \$1 under \$100,000..... | 868 | 868 | 4,293 | 114 | 1,299 | 620 | 1,650 | 381 | 425 |
| \$100,000 under \$500,000..... | 932 | 932 | 23,116 | 106 | 4,870 | 813 | 9,936 | 617 | 5,386 |
| \$500,000 under \$1,000,000..... | 364 | 363 | 21,183 | *20 | *1,608 | 336 | 11,151 | 281 | 5,026 |
| \$1,000,000 under \$10,000,000..... | 404 | 404 | 105,024 | 44 | 15,540 | 382 | 47,365 | 347 | 29,654 |
| \$10,000,000 or more..... | 46 | 46 | 115,045 | 10 | 12,768 | 44 | 46,202 | 39 | 33,173 |
| Operating trusts | | | | | | | | | |
| Total..... | 41 | 41 | 11,688 | *25 | *3,245 | *30 | *652 | *12 | *43 |
| \$1 under \$100,000..... | *3 | *3 | *76 | *3 | *65 | -- | -- | -- | -- |
| \$100,000 under \$500,000..... | *10 | *10 | *106 | -- | -- | *7 | *67 | *7 | *1 |
| \$500,000 under \$1,000,000..... | *24 | *24 | *10,339 | *20 | *3,179 | *20 | *345 | *3 | *21 |
| \$1,000,000 under \$10,000,000..... | 3 | 3 | 841 | 1 | 1 | 2 | 88 | 1 | 14 |
| \$10,000,000 or more..... | 1 | 1 | 327 | -- | -- | 1 | 151 | 1 | 9 |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | | | | |
| Total..... | 2,462 | 2,462 | 248,278 | 272 | 28,791 | 2,079 | 112,391 | 1,593 | 69,363 |
| Zero or unreported..... | *7 | *7 | *36 | -- | -- | *7 | *36 | -- | -- |
| \$1 under \$100,000..... | 762 | 762 | 3,812 | 100 | 990 | 548 | 1,554 | 343 | 388 |
| \$100,000 under \$500,000..... | 904 | 904 | 21,008 | 102 | 3,415 | 786 | 9,531 | 600 | 5,245 |
| \$500,000 under \$1,000,000..... | 360 | 360 | 21,062 | *20 | *1,608 | 333 | 11,050 | 278 | 5,011 |
| \$1,000,000 under \$10,000,000..... | 385 | 385 | 96,648 | 41 | 10,014 | 363 | 45,654 | 335 | 28,937 |
| \$10,000,000 or more..... | 44 | 44 | 103,712 | 9 | 12,763 | 42 | 44,566 | 37 | 29,783 |
| Grantmaking-nonoperating trusts | | | | | | | | | |
| Total..... | 2,450 | 2,450 | 245,842 | 271 | 28,790 | 2,071 | 112,173 | 1,585 | 69,355 |
| Zero or unreported..... | *7 | *7 | *36 | -- | -- | *7 | *36 | -- | -- |
| \$1 under \$100,000..... | 762 | 762 | 3,812 | 100 | 990 | 548 | 1,554 | 343 | 388 |
| \$100,000 under \$500,000..... | 894 | 894 | 20,902 | 102 | 3,415 | 779 | 9,464 | 593 | 5,245 |
| \$500,000 under \$1,000,000..... | 360 | 360 | 21,062 | *20 | *1,608 | 333 | 11,050 | 278 | 5,011 |
| \$1,000,000 under \$10,000,000..... | 384 | 384 | 96,645 | 40 | 10,013 | 363 | 45,654 | 335 | 28,937 |
| \$10,000,000 or more..... | 43 | 43 | 103,385 | 9 | 12,763 | 41 | 44,414 | 36 | 29,773 |
| Grantmaking-operating trusts | | | | | | | | | |
| Total..... | *12 | *12 | *436 | *1 | *1 | *8 | *219 | *8 | *8 |
| \$100,000 under \$500,000..... | *10 | *10 | *106 | -- | -- | *7 | *67 | *7 | *1 |
| \$1,000,000 under \$10,000,000..... | 1 | 1 | 3 | 1 | 1 | -- | -- | -- | -- |
| \$10,000,000 or more..... | 1 | 1 | 327 | -- | -- | 1 | 151 | 1 | 9 |
| Nongrantmaking-nonoperating trusts | | | | | | | | | |
| Total..... | 171 | 170 | 22,854 | *22 | *7,295 | 132 | 4,168 | *79 | *4,309 |
| \$1 under \$100,000..... | 107 | 107 | 481 | *14 | *308 | 72 | 96 | 38 | 37 |
| \$100,000 under \$500,000..... | *38 | *38 | *2,213 | *3 | *1,454 | *34 | *472 | *24 | *141 |
| \$500,000 under \$1,000,000..... | *4 | *3 | *121 | -- | -- | *3 | *102 | *3 | *15 |
| \$1,000,000 under \$10,000,000..... | 20 | 20 | 8,379 | *4 | *5,528 | 19 | 1,711 | *11 | *717 |
| \$10,000,000 or more..... | 3 | 3 | 11,660 | 1 | 5 | 3 | 1,788 | 3 | 3,400 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 2.—All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of charitable trust, size of fair market value of total assets | Total expenses | | Excess of revenue (less loss) over expenses | | Net investment income | | Disbursements for exempt purposes | |
|---|----------------------|---------|--|--------|--------------------------|---------|--------------------------------------|---------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| ALL CHARITABLE TRUSTS | | | | | | | | |
| Total..... | 2,658 | 197,040 | 2,640 | 83,345 | 2,577 | 221,156 | 2,567 | 169,987 |
| Zero or unreported..... | *7 | *995 | *7 | *-958 | *3 | *26 | *7 | *1,064 |
| \$1 under \$100,000..... | 868 | 4,693 | 858 | -324 | 799 | 2,964 | 834 | 4,215 |
| \$100,000 under \$500,000..... | 942 | 14,577 | 935 | 8,644 | 938 | 18,559 | 918 | 12,820 |
| \$500,000 under \$1,000,000..... | 387 | 22,154 | 387 | 9,367 | 387 | 19,724 | 367 | 14,134 |
| \$1,000,000 under \$10,000,000..... | 407 | 64,910 | 406 | 40,955 | 403 | 85,170 | 395 | 55,622 |
| \$10,000,000 or more..... | 47 | 89,711 | 47 | 25,660 | 46 | 94,712 | 46 | 82,131 |
| Nonoperating trusts | | | | | | | | |
| Total..... | 2,617 | 189,677 | 2,598 | 79,020 | 2,537 | 220,124 | 2,547 | 168,490 |
| Zero or unreported..... | *7 | *995 | *7 | *-958 | *3 | *26 | *7 | *1,064 |
| \$1 under \$100,000..... | 865 | 4,692 | 854 | -398 | 796 | 2,962 | 830 | 4,214 |
| \$100,000 under \$500,000..... | 932 | 14,417 | 925 | 8,699 | 928 | 18,462 | 908 | 12,673 |
| \$500,000 under \$1,000,000..... | 363 | 17,147 | 363 | 4,035 | 363 | 19,241 | 363 | 14,131 |
| \$1,000,000 under \$10,000,000..... | 404 | 63,956 | 403 | 41,068 | 401 | 84,721 | 393 | 55,072 |
| \$10,000,000 or more..... | 46 | 88,470 | 46 | 26,575 | 46 | 94,712 | 45 | 81,336 |
| Operating trusts | | | | | | | | |
| Total..... | 41 | 7,363 | 41 | 4,325 | *39 | *1,031 | *20 | *1,497 |
| \$1 under \$100,000..... | *3 | *1 | *3 | *75 | *3 | *2 | *3 | *1 |
| \$100,000 under \$500,000..... | *10 | *160 | *10 | *-54 | *10 | *98 | *10 | *148 |
| \$500,000 under \$1,000,000..... | *24 | *5,007 | *24 | *5,332 | *24 | *483 | *3 | *2 |
| \$1,000,000 under \$10,000,000..... | 3 | 954 | 3 | -112 | 2 | 449 | 2 | 550 |
| \$10,000,000 or more..... | 1 | 1,241 | 1 | -915 | - | - | 1 | 796 |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | | | |
| Total..... | 2,462 | 184,789 | 2,444 | 61,488 | 2,409 | 209,814 | 2,462 | 164,923 |
| Zero or unreported..... | *7 | *995 | *7 | *-958 | *3 | *26 | *7 | *1,064 |
| \$1 under \$100,000..... | 762 | 4,571 | 748 | -759 | 717 | 2,803 | 762 | 4,161 |
| \$100,000 under \$500,000..... | 904 | 14,416 | 901 | 6,592 | 904 | 17,868 | 904 | 12,797 |
| \$500,000 under \$1,000,000..... | 360 | 17,102 | 360 | 3,960 | 360 | 19,119 | 360 | 14,118 |
| \$1,000,000 under \$10,000,000..... | 385 | 63,150 | 384 | 33,497 | 382 | 81,757 | 385 | 54,961 |
| \$10,000,000 or more..... | 44 | 84,555 | 44 | 19,156 | 43 | 88,242 | 44 | 77,823 |
| Grantmaking-nonoperating trusts | | | | | | | | |
| Total..... | 2,450 | 183,383 | 2,431 | 62,459 | 2,399 | 209,716 | 2,450 | 163,978 |
| Zero or unreported..... | *7 | *995 | *7 | *-958 | *3 | *26 | *7 | *1,064 |
| \$1 under \$100,000..... | 762 | 4,571 | 748 | -759 | 717 | 2,803 | 762 | 4,161 |
| \$100,000 under \$500,000..... | 894 | 14,256 | 891 | 6,646 | 894 | 17,770 | 894 | 12,649 |
| \$500,000 under \$1,000,000..... | 360 | 17,102 | 360 | 3,960 | 360 | 19,119 | 360 | 14,118 |
| \$1,000,000 under \$10,000,000..... | 384 | 63,146 | 383 | 33,499 | 382 | 81,757 | 384 | 54,959 |
| \$10,000,000 or more..... | 43 | 83,314 | 43 | 20,071 | 43 | 88,242 | 43 | 77,027 |
| Grantmaking-operating trusts | | | | | | | | |
| Total..... | *12 | *1,406 | *12 | *-970 | *10 | *98 | *12 | *945 |
| \$100,000 under \$500,000..... | *10 | *160 | *10 | *-54 | *10 | *98 | *10 | *148 |
| \$1,000,000 under \$10,000,000..... | 1 | 5 | 1 | -1 | - | - | 1 | 1 |
| \$10,000,000 or more..... | 1 | 1,241 | 1 | -915 | - | - | 1 | 796 |
| Nongrantmaking-nonoperating trusts | | | | | | | | |
| Total..... | 167 | 6,293 | 167 | 16,561 | 138 | 10,408 | 97 | 4,512 |
| \$1 under \$100,000..... | 103 | 121 | 107 | 361 | 79 | 159 | 69 | 53 |
| \$100,000 under \$500,000..... | *38 | *161 | *34 | *2,053 | *34 | *692 | *14 | *24 |
| \$500,000 under \$1,000,000..... | *3 | *46 | *3 | *75 | *3 | *122 | *3 | *14 |
| \$1,000,000 under \$10,000,000..... | 20 | 810 | 20 | 7,569 | 19 | 2,965 | *9 | *113 |
| \$10,000,000 or more..... | 3 | 5,156 | 3 | 6,503 | 3 | 6,470 | 2 | 4,309 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 2.—All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of charitable trust, size of fair market value of total assets | Contributions, gifts, and grants paid ¹ | | Excise tax on net investment income | | | | Total assets (book value) | | |
|---|---|---------|--|----------------------|--------------------------|----------------------|------------------------------|----------------------|-----------|
| | | | Domestic organizations | | Foreign organizations | | | | |
| | Number of returns | Amount | Total | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) |
| ALL CHARITABLE TRUSTS | | | | | | | | | |
| Total..... | 2,462 | 158,210 | 3,630 | 2,530 | 3,624 | *3 | *6 | 2,656 | 2,265,205 |
| Zero or unreported..... | *7 | *1,055 | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 762 | 3,878 | 48 | 782 | 48 | - | - | 872 | 32,396 |
| \$100,000 under \$500,000..... | 904 | 11,997 | 312 | 918 | 312 | - | - | 942 | 186,319 |
| \$500,000 under \$1,000,000..... | 360 | 13,509 | 332 | 383 | 332 | - | - | 388 | 222,523 |
| \$1,000,000 under \$10,000,000..... | 385 | 52,661 | 1,435 | 399 | 1,428 | *3 | *6 | 407 | 875,801 |
| \$10,000,000 or more..... | 44 | 75,110 | 1,504 | 45 | 1,504 | - | - | 47 | 948,166 |
| Nonoperating trusts | | | | | | | | | |
| Total..... | 2,450 | 157,531 | 3,614 | 2,491 | 3,607 | *3 | *6 | 2,614 | 2,226,136 |
| Zero or unreported..... | *7 | *1,055 | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 762 | 3,878 | 48 | 778 | 48 | - | - | 868 | 32,321 |
| \$100,000 under \$500,000..... | 894 | 11,855 | 310 | 907 | 310 | - | - | 932 | 184,837 |
| \$500,000 under \$1,000,000..... | 360 | 13,509 | 322 | 360 | 322 | - | - | 364 | 203,659 |
| \$1,000,000 under \$10,000,000..... | 384 | 52,660 | 1,429 | 397 | 1,423 | *3 | *6 | 404 | 863,895 |
| \$10,000,000 or more..... | 43 | 74,573 | 1,504 | 45 | 1,504 | - | - | 46 | 941,425 |
| Operating trusts | | | | | | | | | |
| Total..... | *12 | *680 | *16 | *39 | *16 | - | - | 41 | 39,069 |
| \$1 under \$100,000..... | - | - | - | - | - | - | - | *3 | *75 |
| \$100,000 under \$500,000..... | *10 | *142 | *1 | *10 | *1 | - | - | *10 | *1,482 |
| \$500,000 under \$1,000,000..... | - | - | *10 | *24 | *10 | - | - | *24 | *18,863 |
| \$1,000,000 under \$10,000,000..... | 1 | 1 | 5 | 2 | 5 | - | - | 3 | 11,907 |
| \$10,000,000 or more..... | 1 | 536 | - | - | - | - | - | 1 | 6,742 |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | | | | |
| Total..... | 2,462 | 158,210 | 3,414 | 2,370 | 3,408 | *3 | *6 | 2,455 | 2,108,201 |
| Zero or unreported..... | *7 | *1,055 | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 762 | 3,878 | 45 | 706 | 45 | - | - | 762 | 29,603 |
| \$100,000 under \$500,000..... | 904 | 11,997 | 298 | 884 | 298 | - | - | 904 | 175,616 |
| \$500,000 under \$1,000,000..... | 360 | 13,509 | 320 | 356 | 320 | - | - | 360 | 201,491 |
| \$1,000,000 under \$10,000,000..... | 385 | 52,661 | 1,372 | 378 | 1,365 | *3 | *6 | 385 | 828,952 |
| \$10,000,000 or more..... | 44 | 75,110 | 1,379 | 43 | 1,379 | - | - | 44 | 872,540 |
| Grantmaking-nonoperating trusts | | | | | | | | | |
| Total..... | 2,450 | 157,531 | 3,413 | 2,360 | 3,406 | *3 | *6 | 2,443 | 2,095,584 |
| Zero or unreported..... | *7 | *1,055 | - | - | - | - | - | - | - |
| \$1 under \$100,000..... | 762 | 3,878 | 45 | 706 | 45 | - | - | 762 | 29,603 |
| \$100,000 under \$500,000..... | 894 | 11,855 | 296 | 873 | 296 | - | - | 894 | 174,134 |
| \$500,000 under \$1,000,000..... | 360 | 13,509 | 320 | 356 | 320 | - | - | 360 | 201,491 |
| \$1,000,000 under \$10,000,000..... | 384 | 52,660 | 1,372 | 378 | 1,365 | *3 | *6 | 384 | 824,558 |
| \$10,000,000 or more..... | 43 | 74,573 | 1,379 | 43 | 1,379 | - | - | 43 | 865,798 |
| Grantmaking-operating trusts | | | | | | | | | |
| Total..... | *12 | *680 | *1 | *10 | *1 | - | - | *12 | *12,618 |
| \$100,000 under \$500,000..... | *10 | *142 | *1 | *10 | *1 | - | - | *10 | *1,482 |
| \$1,000,000 under \$10,000,000..... | 1 | 1 | - | - | - | - | - | 1 | 4,394 |
| \$10,000,000 or more..... | 1 | 536 | - | - | - | - | - | 1 | 6,742 |
| Nongrantmaking-nonoperating trusts | | | | | | | | | |
| Total..... | - | - | 201 | 131 | 201 | - | - | 171 | 130,552 |
| \$1 under \$100,000..... | - | - | 3 | 72 | 3 | - | - | 107 | 2,718 |
| \$100,000 under \$500,000..... | - | - | *14 | *34 | *14 | - | - | *38 | *10,703 |
| \$500,000 under \$1,000,000..... | - | - | *2 | *3 | *2 | - | - | *4 | *2,168 |
| \$1,000,000 under \$10,000,000..... | - | - | 57 | 19 | 57 | - | - | 20 | 39,337 |
| \$10,000,000 or more..... | - | - | 124 | 2 | 124 | - | - | 3 | 75,626 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 2.—All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of charitable trust; size of fair market value of total assets | Selected asset types | | | | | | | |
|---|--|-----------|------------------------|---------|----------------------|---------|----------------------|---------|
| | Investments in securities (book value) | | | | | | | |
| | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (27) | (28) | (29) | (30) | (31) | (32) | (33) | (34) |
| ALL CHARITABLE TRUSTS | | | | | | | | |
| Total..... | 1,745 | 1,462,889 | 884 | 374,911 | 1,391 | 798,849 | 762 | 289,129 |
| Zero or unreported..... | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 432 | 16,573 | 172 | 4,516 | 267 | 8,645 | 130 | 3,412 |
| \$100,000 under \$500,000..... | 600 | 95,798 | 275 | 21,982 | 486 | 51,987 | 254 | 21,829 |
| \$500,000 under \$1,000,000..... | 298 | 123,212 | 168 | 29,178 | 260 | 77,216 | 164 | 16,818 |
| \$1,000,000 under \$10,000,000..... | 373 | 608,305 | 239 | 181,346 | 336 | 318,569 | 185 | 108,390 |
| \$10,000,000 or more..... | 42 | 619,001 | 29 | 137,889 | 41 | 342,432 | 29 | 138,680 |
| Nonoperating trusts | | | | | | | | |
| Total..... | 1,735 | 1,454,735 | 878 | 372,629 | 1,381 | 793,906 | 752 | 288,201 |
| Zero or unreported..... | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 432 | 16,573 | 172 | 4,516 | 267 | 8,645 | 130 | 3,412 |
| \$100,000 under \$500,000..... | 597 | 95,399 | 275 | 21,982 | 483 | 51,762 | 250 | 21,654 |
| \$500,000 under \$1,000,000..... | 295 | 121,186 | 165 | 28,917 | 257 | 75,847 | 160 | 16,422 |
| \$1,000,000 under \$10,000,000..... | 371 | 605,044 | 237 | 179,324 | 334 | 317,616 | 183 | 108,105 |
| \$10,000,000 or more..... | 41 | 616,533 | 29 | 137,889 | 40 | 340,036 | 28 | 138,608 |
| Operating trusts | | | | | | | | |
| Total..... | *10 | *8,154 | *5 | *2,282 | *10 | *4,943 | *10 | *928 |
| \$1 under \$100,000..... | — | — | — | — | — | — | — | — |
| \$100,000 under \$500,000..... | *3 | *400 | — | — | *3 | *225 | *3 | *175 |
| \$500,000 under \$1,000,000..... | *3 | *2,026 | *3 | *260 | *3 | *1,369 | *3 | *396 |
| \$1,000,000 under \$10,000,000..... | 2 | 3,261 | 2 | 2,022 | 2 | 953 | 2 | 285 |
| \$10,000,000 or more..... | 1 | 2,468 | — | — | 1 | 2,396 | 1 | 72 |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | | | |
| Total..... | 1,656 | 1,362,385 | 834 | 346,452 | 1,316 | 739,509 | 730 | 276,423 |
| Zero or unreported..... | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 401 | 16,032 | 161 | 4,328 | 246 | 8,362 | 120 | 3,342 |
| \$100,000 under \$500,000..... | 569 | 88,765 | 252 | 18,748 | 459 | 48,531 | 247 | 21,486 |
| \$500,000 under \$1,000,000..... | 291 | 120,095 | 165 | 28,917 | 254 | 75,556 | 157 | 15,621 |
| \$1,000,000 under \$10,000,000..... | 355 | 581,896 | 229 | 173,237 | 319 | 304,056 | 179 | 104,603 |
| \$10,000,000 or more..... | 39 | 555,596 | 27 | 121,221 | 38 | 303,004 | 27 | 131,372 |
| Grantmaking-nonoperating trusts | | | | | | | | |
| Total..... | 1,651 | 1,359,517 | 834 | 346,452 | 1,312 | 736,888 | 725 | 276,177 |
| Zero or unreported..... | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 401 | 16,032 | 161 | 4,328 | 246 | 8,362 | 120 | 3,342 |
| \$100,000 under \$500,000..... | 566 | 88,366 | 252 | 18,748 | 456 | 48,306 | 243 | 21,311 |
| \$500,000 under \$1,000,000..... | 291 | 120,095 | 165 | 28,917 | 254 | 75,556 | 157 | 15,621 |
| \$1,000,000 under \$10,000,000..... | 355 | 581,896 | 229 | 173,237 | 319 | 304,056 | 179 | 104,603 |
| \$10,000,000 or more..... | 38 | 553,128 | 27 | 121,221 | 37 | 300,608 | 26 | 131,300 |
| Grantmaking-operating trusts | | | | | | | | |
| Total..... | *4 | *2,867 | — | — | *4 | *2,621 | *4 | *247 |
| \$100,000 under \$500,000..... | *3 | *400 | — | — | *3 | *225 | *3 | *175 |
| \$1,000,000 under \$10,000,000..... | — | — | — | — | — | — | — | — |
| \$10,000,000 or more..... | 1 | 2,468 | — | — | 1 | 2,396 | 1 | 72 |
| Nongrantmaking-nonoperating trusts | | | | | | | | |
| Total..... | 84 | 95,218 | 44 | 26,176 | 69 | 57,017 | 27 | 12,024 |
| \$1 under \$100,000..... | 31 | 541 | *10 | *188 | *21 | *283 | *10 | *70 |
| \$100,000 under \$500,000..... | *31 | *7,033 | *24 | *3,234 | *27 | *3,456 | *7 | *343 |
| \$500,000 under \$1,000,000..... | *3 | *1,092 | — | — | *3 | *290 | *3 | *801 |
| \$1,000,000 under \$10,000,000..... | *16 | *23,148 | *8 | *6,087 | *15 | *13,560 | *4 | *3,502 |
| \$10,000,000 or more..... | 3 | 63,404 | 2 | 16,668 | 3 | 39,428 | 2 | 7,308 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 2.--All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of charitable trust, size of fair market value of total assets | Total assets (fair market value) | | Selected asset types | | | | | | | |
|---|-------------------------------------|------------------|---|------------------|------------------------|----------------|----------------------|------------------|----------------------|----------------|
| | | | Investments in securities (fair market value) | | | | | | | |
| | | | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (35) | (36) | (37) | (38) | (39) | (40) | (41) | (42) | (43) | (44) |
| ALL CHARITABLE TRUSTS | | | | | | | | | | |
| Total..... | 2,656 | 2,991,026 | 1,745 | 2,023,826 | 884 | 415,058 | 1,391 | 1,287,003 | 762 | 321,765 |
| Zero or unreported..... | — | — | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 872 | 36,044 | 432 | 18,054 | 172 | 4,747 | 267 | 9,663 | 130 | 3,644 |
| \$100,000 under \$500,000..... | 942 | 235,219 | 600 | 126,568 | 275 | 27,168 | 486 | 75,062 | 254 | 24,338 |
| \$500,000 under \$1,000,000..... | 388 | 278,013 | 298 | 161,358 | 168 | 30,748 | 260 | 111,352 | 164 | 19,257 |
| \$1,000,000 under \$10,000,000..... | 407 | 1,119,867 | 373 | 806,473 | 239 | 201,469 | 336 | 486,500 | 185 | 118,504 |
| \$10,000,000 or more..... | 47 | 1,321,882 | 42 | 911,372 | 29 | 150,925 | 41 | 604,425 | 29 | 156,022 |
| Nonoperating trusts | | | | | | | | | | |
| Total..... | 2,614 | 2,839,385 | 1,735 | 2,012,362 | 878 | 412,694 | 1,381 | 1,278,852 | 752 | 320,816 |
| Zero or unreported..... | — | — | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 868 | 35,970 | 432 | 18,054 | 172 | 4,747 | 267 | 9,663 | 130 | 3,644 |
| \$100,000 under \$500,000..... | 932 | 233,704 | 597 | 126,199 | 275 | 27,168 | 483 | 74,858 | 250 | 24,173 |
| \$500,000 under \$1,000,000..... | 364 | 259,004 | 295 | 159,187 | 165 | 30,476 | 257 | 109,886 | 160 | 18,824 |
| \$1,000,000 under \$10,000,000..... | 404 | 1,105,437 | 371 | 803,040 | 237 | 199,378 | 334 | 485,465 | 183 | 118,197 |
| \$10,000,000 or more..... | 46 | 1,305,271 | 41 | 905,883 | 29 | 150,925 | 40 | 598,980 | 28 | 155,978 |
| Operating trusts | | | | | | | | | | |
| Total..... | 41 | 51,641 | *10 | *11,464 | *5 | *2,363 | *10 | *8,151 | *10 | *949 |
| \$1 under \$100,000..... | *3 | *75 | — | — | — | — | — | — | — | — |
| \$100,000 under \$500,000..... | *10 | *1,516 | *3 | *370 | — | — | *3 | *204 | *3 | *165 |
| \$500,000 under \$1,000,000..... | *24 | *19,009 | *3 | *2,171 | *3 | *272 | *3 | *1,466 | *3 | *433 |
| \$1,000,000 under \$10,000,000..... | 3 | 14,430 | 2 | 3,433 | 2 | 2,091 | 2 | 1,035 | 2 | 307 |
| \$10,000,000 or more..... | 1 | 16,612 | 1 | 5,489 | — | — | 1 | 5,445 | 1 | 44 |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | | | | | |
| Total..... | 2,455 | 2,790,672 | 1,656 | 1,885,749 | 834 | 384,802 | 1,316 | 1,194,182 | 730 | 306,765 |
| Zero or unreported..... | — | — | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 762 | 33,028 | 401 | 17,445 | 161 | 4,546 | 246 | 9,328 | 120 | 3,571 |
| \$100,000 under \$500,000..... | 904 | 222,992 | 569 | 118,035 | 252 | 23,579 | 459 | 70,602 | 247 | 23,854 |
| \$500,000 under \$1,000,000..... | 360 | 256,547 | 291 | 157,331 | 165 | 30,476 | 254 | 108,946 | 157 | 17,909 |
| \$1,000,000 under \$10,000,000..... | 385 | 1,061,120 | 355 | 774,132 | 229 | 192,853 | 319 | 466,972 | 179 | 114,307 |
| \$10,000,000 or more..... | 44 | 1,216,985 | 39 | 818,806 | 27 | 133,347 | 38 | 538,335 | 27 | 147,124 |
| Grantmaking-nonoperating trusts | | | | | | | | | | |
| Total..... | 2,443 | 2,768,151 | 1,651 | 1,879,890 | 834 | 384,802 | 1,312 | 1,188,532 | 725 | 306,556 |
| Zero or unreported..... | — | — | — | — | — | — | — | — | — | — |
| \$1 under \$100,000..... | 762 | 33,028 | 401 | 17,445 | 161 | 4,546 | 246 | 9,328 | 120 | 3,571 |
| \$100,000 under \$500,000..... | 894 | 221,476 | 566 | 117,666 | 252 | 23,579 | 456 | 70,397 | 243 | 23,689 |
| \$500,000 under \$1,000,000..... | 360 | 256,547 | 291 | 157,331 | 165 | 30,476 | 254 | 108,946 | 157 | 17,909 |
| \$1,000,000 under \$10,000,000..... | 384 | 1,056,726 | 355 | 774,132 | 229 | 192,853 | 319 | 466,972 | 179 | 114,307 |
| \$10,000,000 or more..... | 43 | 1,200,373 | 38 | 813,317 | 27 | 133,347 | 37 | 532,890 | 26 | 147,080 |
| Grantmaking-operating trusts | | | | | | | | | | |
| Total..... | *12 | *22,521 | *4 | *5,859 | — | — | *4 | *5,649 | *4 | *210 |
| \$100,000 under \$500,000..... | *10 | *1,516 | *3 | *370 | — | — | *3 | *204 | *3 | *165 |
| \$1,000,000 under \$10,000,000..... | 1 | 4,394 | — | — | — | — | — | — | — | — |
| \$10,000,000 or more..... | 1 | 16,612 | 1 | 5,489 | — | — | 1 | 5,445 | 1 | 44 |
| Nongrantmaking-nonoperating trusts | | | | | | | | | | |
| Total..... | 171 | 171,234 | 84 | 132,472 | 44 | 27,892 | 69 | 90,319 | 27 | 14,260 |
| \$1 under \$100,000..... | 107 | 2,942 | *31 | *609 | *10 | *201 | *21 | *335 | *10 | *74 |
| \$100,000 under \$500,000..... | *38 | *12,228 | *31 | *8,533 | *24 | *3,589 | *27 | *4,461 | *7 | *484 |
| \$500,000 under \$1,000,000..... | *4 | *2,457 | *3 | *1,855 | — | — | *3 | *940 | *3 | *915 |
| \$1,000,000 under \$10,000,000..... | 20 | 48,710 | *16 | *28,908 | *8 | *6,525 | *15 | *18,493 | *4 | *3,890 |
| \$10,000,000 or more..... | 3 | 104,897 | 3 | 92,566 | 2 | 17,577 | 3 | 66,091 | 2 | 8,898 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 2.--All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Type of charitable trust, size of fair market value of total assets | Net worth | | Minimum investment return | | Distributable amount | |
|---|----------------------|-----------|---------------------------|---------|----------------------|---------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (45) | (46) | (47) | (48) | (49) | (50) |
| ALL CHARITABLE TRUSTS | | | | | | |
| Total..... | 2,656 | 2,254,318 | 2,658 | 137,271 | 2,611 | 123,534 |
| Zero or unreported..... | - | - | *7 | *21 | *7 | *21 |
| \$1 under \$100,000..... | 872 | 32,367 | 872 | 1,745 | 865 | 1,702 |
| \$100,000 under \$500,000..... | 942 | 185,812 | 938 | 10,943 | 928 | 10,610 |
| \$500,000 under \$1,000,000..... | 388 | 218,727 | 387 | 12,764 | 363 | 11,877 |
| \$1,000,000 under \$10,000,000..... | 407 | 873,275 | 407 | 52,591 | 404 | 50,589 |
| \$10,000,000 or more..... | 47 | 944,136 | 47 | 59,207 | 44 | 48,735 |
| Nonoperating trusts | | | | | | |
| Total..... | 2,614 | 2,220,767 | 2,617 | 135,668 | 2,611 | 123,534 |
| Zero or unreported..... | - | - | *7 | *21 | *7 | *21 |
| \$1 under \$100,000..... | 868 | 32,293 | 868 | 1,743 | 865 | 1,702 |
| \$100,000 under \$500,000..... | 932 | 184,330 | 928 | 10,867 | 928 | 10,610 |
| \$500,000 under \$1,000,000..... | 364 | 203,575 | 363 | 12,266 | 363 | 11,877 |
| \$1,000,000 under \$10,000,000..... | 404 | 861,377 | 404 | 52,261 | 404 | 50,589 |
| \$10,000,000 or more..... | 46 | 939,193 | 46 | 58,510 | 44 | 48,735 |
| Operating trusts | | | | | | |
| Total..... | 41 | 33,552 | 41 | 1,603 | N/A | N/A |
| \$1 under \$100,000..... | *3 | *75 | *3 | *2 | N/A | N/A |
| \$100,000 under \$500,000..... | *10 | *1,482 | *10 | *76 | N/A | N/A |
| \$500,000 under \$1,000,000..... | *24 | *15,153 | *24 | *498 | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 3 | 11,899 | 3 | 331 | N/A | N/A |
| \$10,000,000 or more..... | 1 | 4,943 | 1 | 697 | N/A | N/A |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | |
| Total..... | 2,455 | 2,101,312 | 2,462 | 129,017 | 2,449 | 120,444 |
| Zero or unreported..... | - | - | *7 | *21 | *7 | *21 |
| \$1 under \$100,000..... | 762 | 29,594 | 762 | 1,614 | 762 | 1,578 |
| \$100,000 under \$500,000..... | 904 | 175,109 | 904 | 10,451 | 894 | 10,131 |
| \$500,000 under \$1,000,000..... | 360 | 201,406 | 360 | 12,175 | 360 | 11,858 |
| \$1,000,000 under \$10,000,000..... | 385 | 826,626 | 385 | 50,070 | 384 | 48,384 |
| \$10,000,000 or more..... | 44 | 868,577 | 44 | 54,686 | 42 | 48,472 |
| Grantmaking-nonoperating trusts | | | | | | |
| Total..... | 2,443 | 2,090,493 | 2,450 | 128,243 | 2,449 | 120,444 |
| Zero or unreported..... | - | - | *7 | *21 | *7 | *21 |
| \$1 under \$100,000..... | 762 | 29,594 | 762 | 1,614 | 762 | 1,578 |
| \$100,000 under \$500,000..... | 894 | 173,627 | 894 | 10,375 | 894 | 10,131 |
| \$500,000 under \$1,000,000..... | 360 | 201,406 | 360 | 12,175 | 360 | 11,858 |
| \$1,000,000 under \$10,000,000..... | 384 | 822,232 | 384 | 50,068 | 384 | 48,384 |
| \$10,000,000 or more..... | 43 | 863,634 | 43 | 53,989 | 42 | 48,472 |
| Grantmaking-operating trusts | | | | | | |
| Total..... | *12 | *10,819 | *12 | *775 | N/A | N/A |
| \$100,000 under \$500,000..... | *10 | *1,482 | *10 | *76 | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 1 | 4,394 | 1 | 2 | N/A | N/A |
| \$10,000,000 or more..... | 1 | 4,943 | 1 | 697 | N/A | N/A |
| Nongrantmaking-nonoperating trusts | | | | | | |
| Total..... | 171 | 130,274 | 167 | 7,426 | 163 | 3,090 |
| \$1 under \$100,000..... | 107 | 2,699 | 107 | 129 | 103 | 124 |
| \$100,000 under \$500,000..... | *38 | *10,703 | *34 | *492 | *34 | *479 |
| \$500,000 under \$1,000,000..... | *4 | *2,168 | *3 | *91 | *3 | *19 |
| \$1,000,000 under \$10,000,000..... | 20 | 39,145 | 20 | 2,192 | 20 | 2,205 |
| \$10,000,000 or more..... | 3 | 75,559 | 3 | 4,521 | 2 | 264 |

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1991

Table 2.—All 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of charitable trust, size of fair market value of total assets | Qualifying distributions | | Undistributed income for 1991 | | Excess distributions carryover to 1992 | |
|---|--------------------------|----------------|-------------------------------|---------------|--|----------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (51) | (52) | (53) | (54) | (55) | (56) |
| ALL CHARITABLE TRUSTS | | | | | | |
| Total..... | 2,571 | 171,808 | 650 | 23,441 | 1,965 | 181,954 |
| Zero or unreported..... | *7 | *1,064 | — | — | *7 | *8,582 |
| \$1 under \$100,000..... | 837 | 4,471 | 133 | 150 | 735 | 10,563 |
| \$100,000 under \$500,000..... | 918 | 12,820 | 264 | 1,709 | 664 | 12,078 |
| \$500,000 under \$1,000,000..... | 367 | 14,134 | 92 | 1,233 | 271 | 24,163 |
| \$1,000,000 under \$10,000,000..... | 396 | 57,122 | 147 | 10,680 | 256 | 46,741 |
| \$10,000,000 or more..... | 46 | 82,196 | 13 | 9,669 | 32 | 79,827 |
| Nonoperating trusts | | | | | | |
| Total..... | 2,551 | 170,291 | 650 | 23,441 | 1,965 | 181,954 |
| Zero or unreported..... | *7 | *1,064 | — | — | *7 | *8,582 |
| \$1 under \$100,000..... | 834 | 4,469 | 133 | 150 | 735 | 10,563 |
| \$100,000 under \$500,000..... | 908 | 12,673 | 264 | 1,709 | 664 | 12,078 |
| \$500,000 under \$1,000,000..... | 363 | 14,131 | 92 | 1,233 | 271 | 24,163 |
| \$1,000,000 under \$10,000,000..... | 394 | 56,573 | 147 | 10,680 | 256 | 46,741 |
| \$10,000,000 or more..... | 45 | 81,381 | 13 | 9,669 | 32 | 79,827 |
| Operating trusts | | | | | | |
| Total..... | *20 | *1,517 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | *3 | *1 | N/A | N/A | N/A | N/A |
| \$100,000 under \$500,000..... | *10 | *148 | N/A | N/A | N/A | N/A |
| \$500,000 under \$1,000,000..... | *3 | *2 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 2 | 550 | N/A | N/A | N/A | N/A |
| \$10,000,000 or more..... | 1 | 816 | N/A | N/A | N/A | N/A |
| GRANTMAKING CHARITABLE TRUSTS | | | | | | |
| Total..... | 2,462 | 166,481 | 576 | 21,579 | 1,872 | 164,040 |
| Zero or unreported..... | *7 | *1,064 | — | — | *7 | *8,582 |
| \$1 under \$100,000..... | 762 | 4,408 | 103 | 112 | 659 | 9,250 |
| \$100,000 under \$500,000..... | 904 | 12,797 | 237 | 1,524 | 657 | 12,043 |
| \$500,000 under \$1,000,000..... | 360 | 14,118 | 92 | 1,233 | 267 | 24,152 |
| \$1,000,000 under \$10,000,000..... | 385 | 56,252 | 133 | 9,067 | 251 | 45,033 |
| \$10,000,000 or more..... | 44 | 77,843 | 12 | 9,642 | 31 | 64,981 |
| Grantmaking-nonoperating trusts | | | | | | |
| Total..... | 2,450 | 165,516 | 576 | 21,579 | 1,872 | 164,040 |
| Zero or unreported..... | *7 | *1,064 | — | — | *7 | *8,582 |
| \$1 under \$100,000..... | 762 | 4,408 | 103 | 112 | 659 | 9,250 |
| \$100,000 under \$500,000..... | 894 | 12,649 | 237 | 1,524 | 657 | 12,043 |
| \$500,000 under \$1,000,000..... | 360 | 14,118 | 92 | 1,233 | 267 | 24,152 |
| \$1,000,000 under \$10,000,000..... | 384 | 56,251 | 133 | 9,067 | 251 | 45,033 |
| \$10,000,000 or more..... | 43 | 77,027 | 12 | 9,642 | 31 | 64,981 |
| Grantmaking-operating trusts | | | | | | |
| Total..... | *12 | *965 | N/A | N/A | N/A | N/A |
| \$100,000 under \$500,000..... | *10 | *148 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 1 | 1 | N/A | N/A | N/A | N/A |
| \$10,000,000 or more..... | 1 | 816 | N/A | N/A | N/A | N/A |
| Nongrantmaking-nonoperating trusts | | | | | | |
| Total..... | 101 | 4,775 | 74 | 1,861 | 92 | 17,914 |
| \$1 under \$100,000..... | 72 | 62 | *31 | *38 | 76 | 1,313 |
| \$100,000 under \$500,000..... | *14 | *24 | *27 | *185 | *7 | *35 |
| \$500,000 under \$1,000,000..... | *3 | *14 | — | — | *3 | *11 |
| \$1,000,000 under \$10,000,000..... | *10 | *322 | *15 | *1,613 | *5 | *1,708 |
| \$10,000,000 or more..... | 2 | 4,354 | 1 | 26 | 1 | 14,846 |

N/A - not applicable.

* Estimate should be used with caution because of the small number of sample returns on which it is based.

† The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that foundations actually disbursed for charitable purposes for 1991 using the cash receipts and disbursements method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid in the income statement (Table 4) because foundations may use either the cash receipts and disbursements or the accrual method of accounting.

NOTE: Detail may not add to totals because of rounding.

Private Foundations and Charitable Trusts, 1991

Table 3.—All Private Foundations: Balance Sheets and Income Statements, by Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Item | Size of fair market value of total assets | | | | | | | | |
|---|---|---------------------------|---------------------|-----------------------------|--------------------------------|---------------------------------|---------------------------------|----------------------------------|-----------------------|
| | Total | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$25,000,000 | \$25,000,000 under \$50,000,000 | \$50,000,000 under \$100,000,000 | \$100,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Number of returns..... | 41,348 | 942 | 14,823 | 15,479 | 8,167 | 1,079 | 403 | 228 | 226 |
| Total revenue..... | 24,610,028 | 47,961 | 478,973 | 1,451,145 | 3,943,851 | 2,367,163 | 1,759,553 | 1,994,811 | 12,566,572 |
| Contributions, gifts, and grants received..... | 7,141,936 | 23,023 | 424,855 | 1,038,173 | 1,969,373 | 1,029,134 | 624,736 | 751,484 | 1,281,160 |
| Interest on savings and temporary cash investments..... | 1,232,315 | 2,648 | 13,516 | 95,840 | 265,913 | 157,436 | 105,046 | 108,521 | 483,395 |
| Dividends and interest from securities..... | 6,692,371 | 15,060 | 13,303 | 190,032 | 970,117 | 616,216 | 547,478 | 625,285 | 3,714,880 |
| Gross rents..... | 222,065 | — | *536 | 14,847 | 53,173 | 20,798 | 27,098 | 9,582 | 96,030 |
| Net gain (less loss) from sales of assets..... | 8,533,912 | *7,038 | 13,918 | 86,286 | 528,733 | 432,705 | 357,579 | 457,087 | 6,650,565 |
| Gross profit (less loss) from business activities..... | 43,926 | — | 581 | 1,937 | 5,989 | 8,044 | 20,947 | 3,326 | 3,102 |
| Other income..... | 743,500 | *191 | 12,263 | 24,029 | 150,553 | 102,829 | 76,669 | 39,526 | 337,440 |
| Total expenses..... | 13,172,916 | 104,756 | 491,158 | 1,144,312 | 2,662,698 | 1,402,599 | 1,069,430 | 1,003,794 | 5,294,170 |
| Contributions, gifts, and grants paid..... | 10,363,963 | 97,845 | 409,881 | 990,365 | 2,096,506 | 1,077,004 | 807,843 | 760,993 | 4,123,526 |
| Compensation of officers..... | 274,438 | *209 | 9,065 | 16,752 | 63,069 | 38,297 | 30,785 | 24,558 | 91,703 |
| Other salaries and wages..... | 521,556 | *330 | 16,366 | 22,378 | 104,840 | 68,852 | 54,528 | 37,224 | 217,037 |
| Pension plans and employee benefits..... | 144,908 | — | 1,324 | 1,635 | 16,080 | 14,556 | 13,077 | 11,850 | 86,386 |
| Legal fees..... | 69,370 | *601 | 1,393 | 9,102 | 17,468 | 8,862 | 5,440 | 5,821 | 20,683 |
| Accounting fees..... | 63,814 | 1,245 | 4,046 | 11,991 | 21,047 | 7,614 | 4,890 | 4,832 | 8,150 |
| Other professional fees..... | 365,176 | *1,328 | 1,931 | 12,380 | 62,512 | 37,261 | 32,154 | 34,132 | 183,479 |
| Interest..... | 64,969 | *3 | 1,274 | 7,476 | 25,112 | 5,510 | 8,216 | 1,888 | 15,491 |
| Taxes..... | 261,826 | 145 | 3,090 | 10,735 | 45,096 | 27,217 | 21,660 | 21,977 | 131,907 |
| Depreciation and depletion..... | 129,581 | *306 | 1,835 | 7,423 | 27,071 | 18,366 | 20,294 | 10,760 | 43,527 |
| Occupancy..... | 153,015 | *242 | 3,733 | 11,200 | 31,668 | 18,917 | 12,802 | 10,855 | 63,599 |
| Travel, conferences, and meetings..... | 74,638 | *98 | 6,762 | 4,574 | 8,606 | 4,525 | 3,944 | 5,166 | 40,963 |
| Printing and publications..... | 39,135 | *56 | 3,823 | 1,977 | 4,991 | 2,834 | 1,719 | 2,237 | 21,498 |
| Other expenses..... | 646,520 | 2,347 | 26,634 | 36,324 | 138,632 | 72,783 | 52,077 | 71,502 | 246,221 |
| Excess of revenue (less loss) over expenses..... | 11,437,111 | -56,795 | -12,186 | 306,833 | 1,281,153 | 964,564 | 690,123 | 991,017 | 7,272,401 |
| Excess of revenue, total..... | 12,901,702 | *1,081 | 62,934 | 529,738 | 1,751,472 | 1,186,573 | 832,045 | 1,091,047 | 7,466,812 |
| Loss, total..... | -1,464,591 | -57,876 | -75,119 | -222,905 | -470,319 | -202,009 | -141,922 | -100,029 | -194,411 |
| Total assets (fair market value)..... | 189,571,401 | — | 451,747 | 5,651,617 | 25,051,539 | 16,677,101 | 13,859,754 | 15,651,882 | 112,227,760 |
| Cash, total..... | 15,218,742 | — | 241,288 | 1,471,453 | 3,529,282 | 1,626,364 | 969,980 | 1,181,627 | 6,198,747 |
| Non-interest bearing accounts..... | 2,677,155 | — | 81,349 | 264,056 | 495,064 | 160,027 | 74,767 | 69,057 | 1,532,834 |
| Savings and temporary cash investments..... | 12,541,586 | — | 159,938 | 1,207,398 | 3,034,218 | 1,466,337 | 895,213 | 1,112,570 | 4,665,913 |
| Accounts receivable, net..... | 479,614 | — | 2,624 | 22,596 | 60,578 | 79,669 | 26,241 | 51,690 | 236,216 |
| Pledges receivable, net..... | 69,768 | — | *667 | *3,245 | *50,923 | *13,134 | *900 | 853 | 46 |
| Grants receivable..... | 84,160 | — | *101 | *33 | *25,111 | 23,191 | *4,740 | 12,278 | 18,705 |
| Receivables due from disqualified persons..... | 28,655 | — | *240 | *688 | *22,628 | *374 | *246 | 3,730 | 749 |
| Other notes and loans receivable..... | 1,467,107 | — | 2,138 | 133,237 | 267,985 | 117,860 | 99,021 | 85,171 | 761,696 |
| Inventories..... | 26,356 | — | *1,961 | *3,133 | 5,463 | 3,184 | 1,455 | 2,005 | 9,156 |
| Prepaid expenses and deferred charges..... | 140,114 | — | 268 | 6,216 | 8,103 | 14,618 | 15,149 | 53,408 | 42,351 |
| Investments, total..... | 165,061,101 | — | 173,177 | 3,644,000 | 19,588,120 | 13,830,534 | 12,276,208 | 13,779,585 | 101,769,476 |
| Securities, total..... | 139,387,608 | — | 143,390 | 3,070,106 | 17,461,021 | 12,340,359 | 10,817,555 | 12,309,970 | 83,245,208 |
| Government obligations..... | 31,088,414 | — | 32,645 | 742,525 | 5,208,752 | 3,552,839 | 2,968,760 | 3,167,914 | 15,414,979 |
| Corporate stock..... | 90,866,798 | — | 93,351 | 1,769,417 | 9,705,175 | 6,936,329 | 6,068,111 | 7,370,699 | 58,923,716 |
| Corporate bonds..... | 17,432,396 | — | 17,394 | 558,163 | 2,547,095 | 1,851,192 | 1,780,684 | 1,771,356 | 8,906,513 |
| Land, buildings and equipment (less accumulated depreciation)..... | 3,456,283 | — | *2,185 | 89,266 | 510,175 | 265,314 | 402,418 | 242,790 | 1,944,136 |
| Mortgage loans..... | 787,888 | — | *4,669 | 69,406 | 170,296 | 94,577 | 83,074 | 63,661 | 302,206 |
| Other investments..... | 21,429,321 | — | 22,933 | 415,223 | 1,446,629 | 1,130,285 | 973,161 | 1,163,165 | 16,277,926 |
| Charitable-purpose land, buildings and equipment (less accumulated depreciation)..... | 3,482,203 | — | 11,233 | 243,946 | 971,530 | 691,090 | 320,160 | 231,898 | 1,012,347 |
| Other assets..... | 3,513,577 | — | 18,051 | 123,068 | 521,815 | 277,080 | 145,654 | 249,636 | 2,178,273 |

Note at end of table.

Private Foundations and Charitable Trusts, 1991

Table 3.—All Private Foundations: Balance Sheets and Income Statements, by Size of Fair Market Value of Total Assets—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Item | Size of fair market value of total assets | | | | | | | | |
|---|---|---------------------------|---------------------|-----------------------------|--------------------------------|---------------------------------|---------------------------------|----------------------------------|-----------------------|
| | Total | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$25,000,000 | \$25,000,000 under \$50,000,000 | \$50,000,000 under \$100,000,000 | \$100,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Total assets (book value)..... | 145,384,628 | *6,747 | 474,027 | 5,074,631 | 20,909,232 | 13,342,736 | 11,087,128 | 12,616,839 | 81,873,289 |
| Cash, total..... | 15,196,229 | 3,080 | 241,149 | 1,470,945 | 3,524,097 | 1,623,344 | 969,520 | 1,181,575 | 6,182,518 |
| Non-interest bearing accounts..... | 2,672,455 | *317 | 81,307 | 261,031 | 494,729 | 160,672 | 72,486 | 69,053 | 1,532,861 |
| Savings and temporary cash investments.. | 12,523,774 | *2,764 | 159,842 | 1,209,914 | 3,029,368 | 1,462,672 | 897,034 | 1,112,522 | 4,649,658 |
| Accounts receivable, net..... | 473,422 | — | 2,624 | 22,848 | 60,609 | 73,925 | 26,283 | 50,860 | 236,274 |
| Pledges receivable, net..... | 69,768 | — | *667 | *3,245 | *50,923 | *13,134 | *900 | 853 | 46 |
| Grants receivable..... | 86,496 | — | *101 | *2,033 | *25,448 | 23,191 | *4,740 | 12,278 | 18,705 |
| Receivables due from disqualified persons.... | 28,655 | — | *240 | *688 | *22,628 | *374 | *246 | 3,730 | 749 |
| Other notes and loans receivable..... | 1,427,577 | — | 2,138 | 133,003 | 277,838 | 117,415 | 97,180 | 91,217 | 708,787 |
| Inventories..... | 21,705 | — | *2,433 | *3,106 | 4,763 | 3,184 | 1,450 | 2,005 | 4,765 |
| Prepaid expenses and deferred charges..... | 126,846 | — | 268 | 6,263 | 8,735 | 14,630 | 8,256 | 53,443 | 35,250 |
| Investments, total..... | 122,306,622 | 3,606 | 196,605 | 3,108,758 | 15,756,760 | 10,659,668 | 9,601,473 | 10,757,668 | 72,222,084 |
| Securities, total..... | 105,053,390 | *2,523 | 166,752 | 2,592,385 | 13,859,851 | 9,402,859 | 8,495,628 | 9,668,689 | 60,864,702 |
| Government obligations..... | 29,420,818 | *2,507 | 32,612 | 707,218 | 4,889,662 | 3,322,952 | 2,829,472 | 2,976,466 | 14,659,930 |
| Corporate stock..... | 58,902,986 | *17 | 114,998 | 1,340,449 | 6,570,149 | 4,337,210 | 4,002,972 | 4,993,114 | 37,544,077 |
| Corporate bonds..... | 16,729,586 | — | 19,142 | 544,719 | 2,400,040 | 1,742,697 | 1,663,184 | 1,699,109 | 8,660,695 |
| Land, buildings and equipment (less accumulated depreciation)..... | 2,569,433 | *1,083 | *1,837 | 65,290 | 393,138 | 210,977 | 218,548 | 119,742 | 1,558,817 |
| Mortgage loans..... | 761,969 | — | *3,505 | 67,324 | 156,178 | 98,932 | 82,220 | 67,026 | 286,783 |
| Other investments..... | 13,921,830 | — | 24,511 | 383,758 | 1,347,593 | 946,900 | 805,077 | 902,210 | 9,511,781 |
| Charitable-purpose land, buildings and equipment (less accumulated depreciation)..... | 2,845,565 | *44 | 11,678 | 219,629 | 756,080 | 542,800 | 245,935 | 220,962 | 848,437 |
| Other assets..... | 2,801,738 | *17 | 16,124 | 104,109 | 421,351 | 271,071 | 131,146 | 242,247 | 1,615,674 |
| Total liabilities (book value)..... | 6,164,528 | *1,048 | 30,141 | 176,588 | 640,647 | 356,551 | 380,984 | 315,518 | 4,263,050 |
| Net worth (book value)..... | 139,220,100 | *5,699 | 443,885 | 4,898,042 | 20,268,585 | 12,986,184 | 10,706,144 | 12,301,321 | 77,610,240 |
| Total assets, beginning-of-year (book value)..... | 128,291,608 | 379,356 | 493,291 | 4,748,181 | 19,452,674 | 12,241,400 | 10,260,044 | 11,479,890 | 69,236,771 |
| Investments in securities, beginning-of-year (book value)..... | 92,806,403 | 365,133 | 164,703 | 2,269,690 | 12,479,951 | 8,366,446 | 7,661,084 | 8,576,066 | 52,923,329 |
| Government obligations..... | 28,445,158 | *14,642 | 39,549 | 637,113 | 4,603,797 | 3,171,917 | 2,729,577 | 2,744,990 | 14,503,571 |
| Corporate stock..... | 49,464,855 | *187,339 | 110,024 | 1,161,057 | 5,720,177 | 3,651,641 | 3,415,416 | 4,329,880 | 30,889,321 |
| Corporate bonds..... | 14,896,390 | *163,152 | 15,130 | 471,520 | 2,155,977 | 1,542,888 | 1,516,091 | 1,501,196 | 7,530,436 |

*Estimate should be used with caution because of the small number of sample returns on which it is based.

NOTE: Detail may not add to totals because of rounding.

Private Foundations and Charitable Trusts, 1991

Table 4.--All 4947(a)(1) Charitable Trusts Treated as Foundations: Balance Sheets and Income Statements, by Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Item | Size of fair market value of total assets | | | | | | |
|---|---|---------------------------|---------------------|---------------------------|-----------------------------|--------------------------------|----------------------|
| | Total | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns..... | 2,662 | *7 | 872 | 942 | 388 | 407 | 47 |
| Total revenue..... | 280,385 | *36 | 4,370 | 23,221 | *31,521 | 105,865 | 115,371 |
| Contributions, gifts, and grants received..... | 39,330 | -- | 1,364 | 4,870 | 4,787 | 15,541 | 12,768 |
| Interest on savings and temporary cash investments..... | 20,652 | -- | 362 | 1,839 | 2,230 | 7,595 | 8,625 |
| Dividends and interest from securities..... | 116,993 | *36 | 1,650 | 10,003 | 11,497 | 47,452 | 46,354 |
| Gross rents..... | 4,437 | -- | *19 | 621 | *259 | 1,748 | 1,790 |
| Net gain (less loss) from sales of assets..... | 73,707 | -- | 425 | 5,385 | 5,047 | 29,668 | 33,182 |
| Gross profit (less loss) from business activities..... | *1 | -- | *1 | -- | -- | -- | -- |
| Other income..... | 25,265 | -- | 548 | 503 | 7,701 | 3,860 | 12,653 |
| Total expenses..... | 197,040 | *995 | 4,693 | 14,577 | 22,154 | 64,910 | 89,711 |
| Contributions, gifts, and grants paid..... | 157,398 | *959 | 3,878 | 11,513 | 13,515 | 52,553 | 74,980 |
| Compensation of officers..... | 15,141 | *2 | 365 | 1,884 | 3,095 | 5,716 | 4,079 |
| Other salaries and wages..... | 2,078 | -- | *35 | *5 | *1,452 | 355 | 230 |
| Pension plans and employee benefits..... | 646 | -- | -- | -- | 571 | *44 | 31 |
| Legal fees..... | 1,950 | *22 | 26 | 79 | 440 | 787 | 597 |
| Accounting fees..... | 1,526 | *9 | 128 | 242 | 276 | 509 | 362 |
| Other professional fees..... | 3,830 | -- | 48 | 257 | 864 | 1,047 | 1,615 |
| Interest..... | 258 | -- | -- | -- | 6 | 139 | 114 |
| Taxes..... | 4,579 | *2 | 90 | 322 | 528 | 1,639 | 1,997 |
| Depreciation and depletion..... | 896 | -- | *10 | *48 | 279 | 420 | 140 |
| Occupancy..... | 365 | -- | *5 | *9 | 93 | 181 | 77 |
| Travel, conferences, and meetings..... | 343 | -- | *5 | *1 | 156 | 39 | 142 |
| Printing and publications..... | 145 | -- | 12 | 10 | 95 | 24 | 4 |
| Other expenses..... | 7,885 | -- | 92 | 206 | 786 | 1,457 | 5,344 |
| Excess of revenue (less loss) over expenses..... | 83,345 | *958 | -324 | 8,644 | 9,367 | 40,955 | 25,660 |
| Excess of revenue, total..... | 121,796 | -- | 1,264 | 10,169 | 10,975 | 46,603 | 52,785 |
| Loss, total..... | -38,451 | *958 | -1,588 | -1,524 | -1,608 | -5,648 | -27,125 |
| Total assets (fair market value)..... | 2,991,026 | -- | 36,044 | 235,219 | 278,013 | 1,119,867 | 1,321,882 |
| Cash, total..... | 234,796 | -- | 5,121 | 29,589 | 20,454 | 82,354 | 97,278 |
| Non-interest bearing accounts..... | 22,319 | -- | 704 | 6,809 | 1,365 | 7,355 | 6,086 |
| Savings and temporary cash investments..... | 212,477 | -- | 4,417 | 22,780 | 19,089 | 74,999 | 91,192 |
| Accounts receivable, net..... | 4,433 | -- | -- | *145 | *3,816 | 236 | 236 |
| Pledges receivable, net..... | *38 | -- | -- | -- | -- | *38 | -- |
| Grants receivable..... | -- | -- | -- | -- | -- | -- | -- |
| Receivables due from disqualified persons..... | *92 | -- | *2 | -- | *89 | -- | -- |
| Other notes and loans receivable..... | 36,774 | -- | *456 | *2,458 | *47 | 6,258 | 27,555 |
| Inventories..... | *23,094 | -- | *4 | -- | *80 | *393 | 22,617 |
| Prepaid expenses and deferred charges..... | 834 | -- | *1 | *9 | *663 | 59 | 102 |
| Investments, total..... | 2,501,952 | -- | 26,523 | 177,786 | 225,825 | 974,825 | 1,096,993 |
| Securities, total..... | 2,023,826 | -- | 18,054 | 126,568 | 161,358 | 806,473 | 911,372 |
| Government obligations..... | 415,058 | -- | 4,747 | 27,168 | 30,748 | 201,469 | 150,925 |
| Corporate stock..... | 1,287,003 | -- | 9,663 | 75,062 | 111,352 | 486,500 | 604,425 |
| Corporate bonds..... | 321,765 | -- | 3,644 | 24,338 | 19,257 | 118,504 | 156,022 |
| Land, buildings and equipment (less accumulated depreciation)..... | 41,465 | -- | -- | *2,196 | *1,004 | 19,866 | 18,398 |
| Mortgage loans..... | 18,526 | -- | *8 | *846 | *3,091 | 14,296 | 285 |
| Other investments..... | 418,135 | -- | 8,460 | 48,176 | 60,372 | 134,190 | 166,937 |
| Charitable-purpose land, buildings and equipment (less accumulated depreciation)..... | 51,181 | -- | -- | *779 | *7,291 | 14,093 | 29,019 |
| Other assets..... | 137,833 | -- | 3,937 | 24,453 | 19,748 | 41,611 | 48,083 |

Note at end of table.

Private Foundations and Charitable Trusts, 1991

Table 4.--All 4947(a)(1) Charitable Trusts Treated as Foundations: Balance Sheets and Income Statements, by Size of Fair Market Value of Total Assets--Continued

[All figures are estimates based on a sample--money amounts are in thousands of dollars]

| Item | Size of fair market value of total assets | | | | | | |
|---|---|---------------------------|---------------------|-----------------------------|--------------------------------|---------------------------------|---------------------------------|
| | Total | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$25,000,000 | \$25,000,000 under \$50,000,000 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Total assets (book value)..... | 2,265,205 | — | 32,396 | 186,319 | 222,523 | 875,801 | 948,166 |
| Cash, total..... | 234,225 | — | 5,122 | 29,289 | 20,433 | 82,128 | 97,252 |
| Non-interest bearing accounts..... | 22,337 | — | 704 | 6,777 | 1,365 | 7,405 | 6,086 |
| Savings and temporary cash investments..... | 211,888 | — | 4,418 | 22,512 | 19,068 | 74,724 | 91,166 |
| Accounts receivable, net..... | 4,571 | — | — | *145 | *3,816 | 374 | 236 |
| Pledges receivable, net..... | *38 | — | — | — | — | *38 | — |
| Grants receivable..... | — | — | — | — | — | — | — |
| Receivables due from disqualified persons..... | *92 | — | *2 | — | *89 | — | — |
| Other notes and loans receivable..... | 37,119 | — | 456 | *2,458 | *47 | 6,603 | 27,555 |
| Inventories..... | *13,066 | — | *4 | — | *80 | — | 12,983 |
| Prepaid expenses and deferred charges..... | 836 | — | *1 | *9 | 663 | 61 | 102 |
| Investments, total..... | 1,857,389 | — | 23,573 | 135,228 | 177,432 | 743,699 | 777,456 |
| Securities, total..... | 1,462,889 | — | 16,573 | 95,798 | 123,212 | 608,305 | 619,001 |
| Government obligations..... | 374,911 | — | 4,516 | 21,982 | 29,178 | 181,346 | 137,889 |
| Corporate stock..... | 798,849 | — | 8,645 | 51,987 | 77,216 | 318,569 | 342,432 |
| Corporate bonds..... | 289,129 | — | 3,412 | 21,829 | 16,818 | 108,390 | 138,680 |
| Land, buildings and equipment (less accumulated depreciation)..... | 19,064 | — | — | *1,458 | *1,379 | 10,642 | 5,585 |
| Mortgage loans..... | 18,155 | — | *9 | *846 | *3,091 | 13,925 | 284 |
| Other investments..... | 357,280 | — | 6,991 | 37,126 | 49,751 | 110,827 | 152,586 |
| Charitable-purpose land, buildings and equipment (less accumulated depreciation)..... | 30,388 | — | — | *193 | *4,746 | 9,169 | 16,280 |
| Other assets..... | 87,482 | — | 3,237 | 18,997 | 15,216 | 33,729 | 16,303 |
| Total liabilities (book value)..... | 10,886 | — | *28 | 507 | *3,795 | 2,526 | 4,030 |
| Net worth (book value)..... | 2,254,318 | — | 32,367 | 185,812 | 218,727 | 873,275 | 944,136 |
| Total assets, beginning-of-year (book value)..... | 2,181,933 | *1,068 | 32,810 | 174,966 | 210,813 | 833,148 | 929,129 |
| Investments in securities, beginning-of-year (book value)..... | 1,345,277 | *107 | 15,675 | 87,644 | 118,471 | 564,885 | 558,495 |
| Government obligations..... | 389,678 | — | 4,497 | 23,306 | 34,043 | 170,861 | 156,972 |
| Corporate stock..... | 683,276 | *107 | 8,100 | 47,509 | 68,101 | 289,965 | 269,493 |
| Corporate bonds..... | 272,323 | — | 3,078 | 16,828 | 16,327 | 104,060 | 132,030 |

*Estimate should be used with caution because of the small number of sample returns on which it is based.

NOTE: Detail may not add to totals because of rounding.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Data Release

For 1991, the foreign tax credit claimed by U.S. corporations against their U.S. income tax was approximately \$21.1 billion. The number of U.S. corporations claiming a foreign tax credit totaled 4,597. Their total income tax liability before credits was \$64.3 billion. These corporations reported creditable foreign taxes of \$27.8 billion. This amount includes taxes paid, accrued, and deemed paid, plus taxes carried over from previous periods, less a reduction for certain taxes. Taxable foreign-source income (after adjustments) totaled \$75.2 billion (see Table 1, column 16). Worldwide taxable income reported by corporations claiming a foreign tax credit was \$182.7 billion (see Table 1, column 9) [1].

Compared to the data for 1990, worldwide taxable income of these corporations dropped approximately 8.0 percent from \$198.7 to \$182.7 billion. Taxable foreign-source income (after adjustments) fell 10.0 percent from \$83.6 to \$75.2 billion, while the total of foreign taxes decreased 9.6 percent from \$30.7 billion for 1990 to \$27.8 billion for 1991. The foreign tax credit claimed decreased 15.6 percent from approximately \$25.0 billion for 1990 to \$21.1 billion for 1991.

The majority of the total foreign tax credit was claimed by corporations in the manufacturing industrial division (excluding petroleum) which reported a foreign tax credit of \$12.1 billion, approximately 57.4 percent of the total. The petroleum (including integrated) and coal products industrial group accounted for \$4.8 billion of the foreign tax credit, or 22.8 percent of the total. Of the \$12.1 billion reported by non-petroleum manufacturers, the chemicals and allied products accounted for \$3.4 billion of the foreign tax credit (16.2 percent of the total), while the non-electrical machinery group contributed \$2.7 billion (12.9 percent) towards the total foreign tax credit. The finance, insurance and real estate industrial division claimed \$1.6 billion of the foreign tax credit, or 7.6 percent of the total.

The amount of foreign taxes that can be credited against the U.S. income tax by a corporation is subject to a separate limitation for each type of income reported. Corporations had to report foreign-source income and the corresponding foreign taxes in one of the following categories: passive income, high withholding tax interest, financial services income, shipping income, dividends from a "noncontrolled" section 902 foreign corporation, dividends from an Interest Charge-Domestic International Sales Corporation (IC-DISC) or former DISC, certain distributions from a Foreign Sales Corporation (FSC) or former

FSC, foreign trade income of a FSC, and "all other income from outside the United States" [2,3].

However, each corporation may report foreign-source income in one or more income types for a given year. The total of foreign-source income for each income type is shown in Table 2 accompanying this article. The category "all other income from sources outside the United States" accounts for the largest percentage with \$62.3 billion, or 82.8 percent of the total foreign-source taxable income (after adjustments). Financial services income was the next largest category, totaling approximately \$8.0 billion or 10.6 percent. Passive income was the third largest, with \$2.8 billion or 3.7 percent of the total.

Data Sources and Limitations

The 1991 data were derived from the returns with a foreign tax credit in the corporation *Statistics of Income* sample of returns with accounting periods ending between July 1991 and June 1992. The total corporate sample included 81,906 corporation income tax returns selected from the estimated population of 3,802,789 returns filed for Tax Year 1991 [4].

The foreign tax credit is claimed under section 901 and section 902 of the Internal Revenue Code. Corporations report the foreign income and taxes related to the foreign tax credit on the Form 1118, *Computation of Foreign Tax Credit -- Corporations*, filed with their corporate income tax return. The statistics in this article were based on information reported on Forms 1118 and the Form 1120 series of returns as originally filed with the Internal Revenue Service. Therefore, they do not reflect adjustments made during audit examination, which determines the acceptability of the foreign income and taxes reported. Some corporations provide preliminary data because complete information on their overseas operations is often not available when they file their U.S. income tax returns. Amended returns were excluded from the statistics.

Foreign income and taxes are underreported in this article to the extent that they were not reported on Form 1118. Some corporations did not file this form because they had no U.S. income tax to report and consequently were unable to claim the foreign tax credit for 1991 (any unused credits could, however, be carried over for use in other years). Others chose to deduct their foreign taxes from their gross income instead of taking the credit, while some corporations simply failed to file the Form 1118 to support the foreign tax credit on their returns as originally filed. The amount of foreign income and taxes attributable to these latter two types of returns is considered to be minimal [5].

This data release was written by Kimberly A. Veleto, an economist with the Foreign Returns Analysis Section, under the direction of Chris Carson, Chief.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Notes and References

- [1] For purposes of this article, worldwide taxable income is equal to "income subject to U.S. tax" as shown in column 9 of Table 1.
- [2] One limitation category, foreign trade income of a FSC, is not presented in the data for 1991 because Foreign Sales Corporation (FSC) returns were not included in the corporation sample of returns for 1991.
- [3] These terms are explained more fully in an article appearing in this issue. See Nutter, Sarah E., "Corporate Foreign Tax Credit, 1990: A Geographic Focus on Large U.S. Corporations."
- [4] For more information on the sample of corporate returns, see *Statistics of Income--1991, Corporation Income Tax Returns*.
- [5] The references to foreign income and taxes refer to repatriated foreign income and the taxes paid on that income, as well as "deemed paid" taxes.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 1.—All Corporation Returns with Foreign Tax Credit: Total Assets, Income, Taxes, and Credits and Foreign Income, Taxes, and Credit Reported on Form 1118, by Major and Selected Minor Industrial Group

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major and selected minor industrial group | Number of returns | Total assets | Total receipts | Dividends from foreign corporations | Dividends from IC-DISC's or former DISC's ¹ | Includable income of Controlled Foreign Corporations | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) |
|--|-------------------|----------------------|----------------------|-------------------------------------|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All industries..... | 4,597 | 5,986,009,355 | 2,962,041,309 | 22,252,280 | 265,055 | 12,786,532 | 14,712,130 |
| Agriculture, forestry and fishing..... | 101 | 1,998,741 | 2,591,101 | 46,310 | -- | 4,538 | 24,955 |
| Mining..... | 113 | 45,961,626 | 19,449,900 | 106,377 | 223 | 86,702 | 110,787 |
| Metal Mining..... | *6 | *7,305,042 | *2,924,071 | *2,006 | -- | *12,278 | *2,703 |
| Coal Mining..... | *4 | *1,847,299 | *1,552,705 | *1,820 | -- | -- | -- |
| Oil and gas extraction..... | 93 | 34,147,756 | 12,586,594 | 102,423 | 223 | 74,424 | 108,084 |
| Nonmetallic minerals, except fuels..... | *9 | *2,661,529 | *2,386,529 | *128 | -- | -- | -- |
| Construction..... | 354 | 23,333,310 | 27,618,423 | 163,334 | 518 | 163,501 | 143,953 |
| General building contractors..... | 298 | 5,446,279 | 9,731,058 | 39,866 | -- | 16,062 | 30,292 |
| Heavy construction contractors..... | 23 | 17,042,360 | 16,160,843 | 123,468 | 258 | 141,819 | 109,665 |
| Special trade contractors..... | 33 | 844,671 | 1,726,521 | -- | 260 | 5,620 | 3,996 |
| Manufacturing..... | 1,447 | 1,896,649,105 | 1,593,675,593 | 19,312,978 | 253,391 | 9,196,517 | 12,511,199 |
| Food and kindred products..... | 89 | 117,847,461 | 128,445,819 | 1,701,468 | 2,800 | 576,075 | 927,387 |
| Tobacco manufactures..... | *4 | *96,753,291 | *55,231,348 | *477,657 | *5,456 | *758,216 | *381,783 |
| Textile mill products..... | 40 | 5,172,867 | 5,897,971 | 27,896 | 107 | 3,349 | 12,462 |
| Apparel and other textile products..... | 23 | 16,632,733 | 15,761,643 | 245,353 | 130 | 89,353 | 139,860 |
| Lumber and wood products..... | 12 | 18,717,220 | 14,723,841 | 55,477 | 1,607 | 9,358 | 33,845 |
| Furniture and fixtures..... | *7 | *3,676,905 | *4,475,694 | *5,731 | *69 | *16 | *4,003 |
| Paper and allied products..... | 28 | 52,769,738 | 45,760,534 | 393,959 | 10,510 | 239,832 | 335,329 |
| Printing and publishing..... | 77 | 71,153,963 | 48,271,579 | 344,022 | 2,726 | 7,388 | 138,221 |
| Chemicals and allied products..... | 238 | 347,576,333 | 267,483,676 | 3,777,662 | 45,869 | 2,303,662 | 2,878,230 |
| Petroleum (including integrated) and coal products..... | 41 | 417,036,893 | 360,917,735 | 3,353,401 | 5,041 | 2,000,078 | 2,388,950 |
| Rubber and miscellaneous plastics products..... | 62 | 14,045,958 | 18,935,292 | 415,685 | 3,658 | 40,395 | 185,019 |
| Leather and leather products..... | 15 | 2,537,084 | 4,527,293 | 6,746 | 23 | 814 | 837 |
| Stone, clay, and glass products..... | 18 | 18,900,476 | 13,828,829 | 140,118 | 1,764 | 79,349 | 109,483 |
| Primary metal industries..... | 20 | 22,061,006 | 27,103,927 | 306,121 | 3,166 | 83,540 | 153,052 |
| Fabricated metal products..... | 125 | 55,741,140 | 40,072,232 | 306,477 | 4,718 | 307,267 | 324,171 |
| Machinery, except electrical..... | 245 | 154,302,950 | 130,848,758 | 4,812,164 | 56,282 | 544,963 | 2,481,560 |
| Electrical and electronic equipment..... | 169 | 267,294,746 | 162,640,356 | 1,051,059 | 11,012 | 682,282 | 731,030 |
| Motor vehicles and equipment..... | 20 | 13,172,033 | 12,543,729 | 84,589 | 3,355 | 6,969 | 47,153 |
| Transportation equipment, except motor vehicles..... | 49 | 97,665,960 | 144,300,973 | 264,708 | 87,078 | 623,774 | 277,544 |
| Instruments and related products..... | 89 | 64,300,860 | 65,874,839 | 1,377,259 | 6,213 | 758,786 | 859,171 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 76 | 39,289,486 | 26,029,526 | 165,425 | 1,805 | 81,051 | 102,109 |
| Transportation and public utilities..... | 143 | 401,638,091 | 236,662,671 | 392,455 | 2,904 | 423,406 | 279,231 |
| Transportation..... | 98 | 47,423,919 | 33,188,711 | 13,387 | 125 | 179,944 | 9,304 |
| Water transportation..... | 29 | 6,376,140 | 6,369,616 | 2,865 | 125 | 66,962 | 2,733 |
| All other transportation..... | 69 | 41,047,779 | 26,819,095 | 10,522 | -- | 112,983 | 6,571 |
| Communication..... | 20 | 225,114,782 | 140,354,582 | 324,147 | 2,761 | 187,760 | 233,462 |
| Electric, gas, and sanitary services..... | 25 | 129,099,390 | 63,119,379 | 54,922 | 19 | 55,702 | 36,465 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 1.--All Corporation Returns with Foreign Tax Credit: Total Assets, Income, Taxes, and Credits and Foreign Income, Taxes, and Credit Reported on Form 1118, by Major and Selected Minor Industrial Group --Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Major and selected minor industrial group | Number of returns | Total assets | Total receipts | Dividends from foreign corporations | Dividends from IC-DISC's or former DISC's ¹ | Includable income of Controlled Foreign Corporations | Foreign dividend income resulting from foreign taxes deemed paid (gross-up) |
|--|-------------------|----------------------|--------------------|-------------------------------------|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Wholesale and retail trade..... | 578 | 253,906,399 | 345,623,061 | 1,097,730 | 4,006 | 946,883 | 700,262 |
| Wholesale trade..... | 353 | 153,608,477 | 181,878,270 | 885,373 | 3,998 | 818,190 | 539,195 |
| Groceries and related products..... | *7 | *4,110,781 | *16,530,111 | *3,123 | -- | *922 | *2,395 |
| Machinery, equipment, and supplies..... | 153 | 5,494,055 | 5,954,133 | 22,904 | 2,831 | 8,393 | 16,223 |
| Miscellaneous wholesale trade..... | 193 | 144,003,642 | 159,394,026 | 859,346 | 1,167 | 808,876 | 520,578 |
| Drugs, chemicals, and allied products.. | 23 | 5,017,655 | 13,445,308 | 6,346 | 714 | 18,445 | 1,692 |
| Petroleum and petroleum products..... | *6 | *79,798,405 | *22,219,050 | *649,780 | -- | *603,424 | *380,437 |
| Other miscellaneous wholesale trade... | 164 | 59,187,582 | 123,729,669 | 203,220 | 453 | 187,007 | 138,448 |
| Retail trade..... | 223 | 99,933,093 | 163,466,879 | 212,357 | 8 | 128,692 | 161,067 |
| Building materials, garden supplies, and mobile home dealers..... | 24 | 2,367,977 | 3,654,474 | 201 | -- | -- | -- |
| General merchandise stores..... | *4 | *39,910,670 | *64,720,658 | *24,429 | -- | *41,431 | *15,093 |
| Food stores..... | *7 | *7,937,066 | *32,966,470 | *120 | -- | -- | *47 |
| Automotive dealers and service stations.. | *6 | *335,150 | *892,907 | *79 | -- | -- | -- |
| Apparel and accessory stores..... | 17 | 18,519,068 | 32,576,600 | 100,035 | -- | 11,780 | 50,029 |
| Furniture and home furnishings stores.... | 85 | 102,438 | 157,449 | -- | -- | -- | -- |
| Eating and drinking places..... | 26 | 20,675,967 | 16,511,870 | 37,828 | -- | 75,481 | 79,122 |
| All other retail stores..... | 54 | 10,084,758 | 11,986,452 | 49,664 | 8 | -- | 16,777 |
| Finance, insurance, and real estate..... | 1,185 | 3,248,142,593 | 660,206,376 | 809,659 | 1,733 | 1,749,776 | 726,826 |
| Banking..... | 84 | 1,074,134,805 | 120,828,213 | 81,546 | -- | 476,205 | 96,246 |
| Credit agencies other than banks..... | 27 | 267,838,446 | 45,148,362 | 19,109 | -- | 241,555 | 25,712 |
| Security, commodity brokers, and services.. | 143 | 277,941,546 | 43,486,952 | 119,839 | -- | 244,086 | 148,079 |
| Insurance..... | 187 | 1,534,198,138 | 434,521,731 | 127,996 | 1,104 | 700,148 | 234,847 |
| Insurance agents, brokers, and services.... | *7 | *8,920,981 | *4,429,572 | *201,550 | -- | *20,329 | *100,490 |
| Real estate..... | 233 | 3,827,372 | 2,586,481 | 29,839 | 28 | -- | 3,081 |
| Holding and other investment companies, except bank holding companies..... | 504 | 81,281,305 | 9,205,064 | 229,779 | 601 | 67,453 | 118,370 |
| Services..... | 676 | 114,379,459 | 76,213,957 | 323,437 | 2,280 | 215,209 | 214,917 |
| Hotels and other lodging places..... | *5 | *1,357,087 | *449,973 | *35,358 | -- | *5,836 | *21,108 |
| Personal services..... | 12 | 5,560,594 | 5,705,983 | 31,125 | -- | 1,268 | 24,777 |
| Business services..... | 309 | 48,155,085 | 33,973,729 | 187,026 | 2,133 | 86,552 | 131,383 |
| Auto repair; miscellaneous repair services... | 13 | 3,621,194 | 2,811,327 | 220 | -- | -- | 1 |
| Amusement and recreation services..... | 70 | 39,991,165 | 15,981,941 | 62,904 | -- | 61,065 | 21,317 |
| All other services..... | 267 | 15,694,334 | 17,291,003 | 6,804 | 147 | 60,486 | 16,332 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 1.--All Corporation Returns with Foreign Tax Credit: Total Assets, Income, Taxes, and Credits and Foreign Income, Taxes, and Credit Reported on Form 1118, by Major and Selected Minor Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Major and selected minor industrial group | Net income (less deficit) | Income subject to U.S. tax | U.S. income tax before credits | | Foreign tax credit claimed | U.S. possessions tax credit | General business credit | U.S. income tax after credits ³ |
|---|------------------------------|----------------------------------|-----------------------------------|--|----------------------------------|-----------------------------------|-------------------------------|--|
| | | | Total ² | Regular and alternative minimum tax | | | | |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| All industries..... | 194,428,576 | 182,739,651 | 64,275,380 | 63,972,690 | 21,096,219 | 52,147 | 1,215,244 | 41,160,372 |
| Agriculture, forestry, and fishing..... | 283,664 | 280,741 | 95,665 | 95,315 | 30,951 | - | 1,409 | 63,163 |
| Mining..... | 3,353,200 | 3,245,178 | 1,132,947 | 1,125,278 | 639,076 | - | 1,813 | 396,536 |
| Metal mining..... | *496,789 | *487,277 | *171,405 | *170,559 | *90,658 | - | *2 | *69,826 |
| Coal mining..... | *112,347 | *99,182 | *34,854 | *34,652 | *279 | - | - | *33,257 |
| Oil and gas extraction..... | 2,610,758 | 2,526,232 | 874,528 | 868,163 | 541,950 | - | 1,766 | 247,710 |
| Nonmetallic minerals, except fuels..... | *133,306 | *132,488 | *52,160 | *51,904 | *6,188 | - | *45 | *45,743 |
| Construction..... | 1,568,049 | 1,507,813 | 516,093 | 513,355 | 181,410 | - | 30,557 | 312,002 |
| General building contractors..... | 196,101 | 186,011 | 64,178 | 63,550 | 29,726 | - | 2,302 | 33,523 |
| Heavy construction contractors..... | 1,289,431 | 1,240,497 | 424,290 | 422,265 | 146,956 | - | 28,204 | 255,960 |
| Special trade contractors..... | 82,517 | 81,304 | 27,626 | 27,540 | 4,728 | - | 51 | 22,519 |
| Manufacturing..... | 121,760,222 | 115,640,113 | 40,741,849 | 40,564,288 | 16,907,646 | 49,629 | 927,528 | 22,693,034 |
| Food and kindred products..... | 11,088,549 | 10,798,461 | 3,744,403 | 3,727,675 | 1,268,473 | 28,403 | 28,055 | 2,402,168 |
| Tobacco manufactures..... | *7,138,562 | *6,897,839 | *2,354,917 | *2,345,265 | *479,919 | - | *22,558 | *1,852,014 |
| Textile mill products..... | 496,365 | 484,098 | 165,401 | 164,734 | 15,820 | - | 3,289 | 145,244 |
| Apparel and other textile products..... | 1,746,267 | 1,731,210 | 591,355 | 589,137 | 180,514 | 92 | 3,383 | 404,193 |
| Lumber and wood products..... | 802,064 | 800,791 | 279,997 | 272,539 | 28,087 | - | 534 | 239,576 |
| Furniture and fixtures..... | *270,109 | *266,798 | *91,087 | *90,711 | *4,344 | - | *812 | *85,251 |
| Paper and allied products..... | 3,924,176 | 3,812,460 | 1,371,743 | 1,365,665 | 402,183 | - | 21,065 | 947,272 |
| Printing and publishing..... | 3,412,472 | 2,979,805 | 1,039,747 | 1,034,721 | 201,781 | - | 5,670 | 832,249 |
| Chemicals and allied products..... | 24,743,876 | 23,360,027 | 8,114,455 | 8,078,239 | 3,421,831 | 12,898 | 257,035 | 4,396,520 |
| Petroleum (including integrated) and coal products..... | 22,360,699 | 21,840,704 | 7,606,709 | 7,596,322 | 4,806,497 | - | 145,136 | 2,563,832 |
| Rubber and miscellaneous plastics products..... | 1,399,392 | 1,341,465 | 492,157 | 490,256 | 252,584 | - | 8,153 | 235,368 |
| Leather and leather products..... | 184,750 | 181,600 | 64,066 | 63,853 | 3,330 | - | 439 | 60,083 |
| Stone, clay, and glass products..... | 1,039,558 | 973,670 | 337,988 | 336,348 | 121,580 | 500 | 1,199 | 209,380 |
| Primary metal industries..... | 1,122,241 | 1,084,642 | 411,305 | 409,279 | 189,004 | - | 1,884 | 217,041 |
| Fabricated metal products..... | 3,159,973 | 2,963,695 | 1,017,923 | 1,013,648 | 391,128 | - | 6,793 | 573,547 |
| Machinery, except electrical..... | 10,959,394 | 10,494,448 | 3,809,172 | 3,794,423 | 2,719,621 | - | 193,878 | 1,006,371 |
| Electrical and electronic equipment..... | 9,879,409 | 9,310,975 | 3,373,615 | 3,351,607 | 948,128 | - | 143,658 | 2,297,858 |
| Motor vehicles and equipment..... | 400,192 | 380,895 | 147,115 | 146,435 | 55,044 | - | 1,311 | 90,309 |
| Transportation equipment, except motor vehicles..... | 9,892,377 | 9,004,648 | 3,109,464 | 3,086,248 | 322,012 | - | 9,980 | 2,708,719 |
| Instruments and related products..... | 5,666,117 | 5,162,480 | 1,999,090 | 1,989,606 | 982,151 | - | 64,416 | 942,463 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 2,073,680 | 1,769,401 | 620,141 | 617,577 | 113,614 | 7,736 | 8,282 | 483,579 |
| Transportation and public utilities..... | 16,321,648 | 15,313,037 | 5,502,804 | 5,468,547 | 390,601 | - | 56,854 | 4,933,023 |
| Transportation..... | 1,736,521 | 1,564,545 | 561,106 | 558,437 | 44,415 | - | 3,019 | 452,344 |
| Water transportation..... | 375,210 | 330,334 | 114,558 | 114,039 | 17,157 | - | - | 81,870 |
| All other transportation..... | 1,361,311 | 1,234,211 | 446,548 | 444,399 | 27,257 | - | 3,019 | 370,474 |
| Communication..... | 8,550,980 | 8,204,375 | 2,949,438 | 2,921,162 | 292,174 | - | 37,721 | 2,600,797 |
| Electric, gas, and sanitary services..... | 6,034,147 | 5,544,116 | 1,992,260 | 1,988,948 | 54,013 | - | 16,114 | 1,879,882 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 1.—All Corporation Returns with Foreign Tax Credit: Total Assets, Income, Taxes, and Credits and Foreign Income, Taxes, and Credit Reported on Form 1118, by Major and Selected Minor Industrial Group—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major and selected minor industrial group | Net income (less deficit) | Income subject to U.S. tax | U.S. income tax before credits | | Foreign tax credit claimed | U.S. possessions tax credit | General business credit | U.S. income tax after credits ^a |
|---|------------------------------|----------------------------------|-----------------------------------|--|----------------------------------|-----------------------------------|-------------------------------|--|
| | | | Total ² | Regular and alternative minimum tax | | | | |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| Wholesale and retail trade..... | 12,318,876 | 11,401,618 | 3,943,670 | 3,925,273 | 876,460 | 1,911 | 72,916 | 2,976,655 |
| Wholesale trade..... | 6,179,509 | 5,173,120 | 1,806,883 | 1,798,149 | 610,971 | — | 8,740 | 1,171,307 |
| Groceries and related products..... | *299,039 | *297,054 | *101,454 | *101,055 | *2,627 | — | *589 | *95,702 |
| Machinery, equipment, and supplies..... | 224,104 | 211,860 | 75,200 | 74,985 | 16,588 | — | 653 | 56,954 |
| Miscellaneous wholesale trade..... | 5,656,366 | 4,664,206 | 1,630,230 | 1,622,109 | 591,755 | — | 7,497 | 1,018,652 |
| Drugs, chemicals, and allied products | 292,128 | 291,933 | 102,258 | 101,851 | 5,371 | — | 769 | 95,841 |
| Petroleum and petroleum products..... | *2,192,073 | *1,385,086 | *473,523 | *470,929 | *409,837 | — | *327 | *63,358 |
| Other miscellaneous wholesale trade. | 3,172,165 | 2,987,187 | 1,054,449 | 1,049,329 | 176,547 | — | 6,401 | 859,453 |
| Retail trade..... | 6,096,425 | 6,186,753 | 2,122,545 | 2,112,931 | 265,484 | — | 64,176 | 1,793,022 |
| Building materials, garden supplies, and mobile home dealers..... | 122,737 | 121,909 | 41,432 | 41,266 | 32 | — | 2,203 | 39,197 |
| General merchandise stores..... | *2,046,813 | *1,974,279 | *676,515 | *673,106 | *20,263 | — | *25,218 | *633,330 |
| Food stores..... | *362,477 | *356,548 | *127,311 | *126,674 | *2,174 | — | *9,472 | *122,467 |
| Automotive dealers and service stations. | *18,531 | *18,015 | *6,673 | *6,654 | *83 | — | *14 | *6,101 |
| Apparel and accessory stores..... | 1,762,321 | 1,705,733 | 582,403 | 579,936 | 73,482 | — | 8,067 | 499,206 |
| Furniture and home furnishings stores... | 16,539 | 16,247 | 4,990 | 4,974 | 150 | — | — | 4,839 |
| Eating and drinking places..... | 1,341,389 | 1,335,365 | 457,744 | 455,674 | 142,022 | — | 14,990 | 294,340 |
| All other retail stores..... | 425,619 | 658,656 | 225,477 | 224,647 | 27,278 | — | 4,213 | 193,542 |
| Finance, insurance, and real estate..... | 32,796,568 | 29,702,906 | 10,386,355 | 10,332,337 | 1,597,172 | 607 | 50,268 | 8,355,518 |
| Banking..... | 5,653,613 | 5,561,849 | 1,960,954 | 1,950,232 | 436,689 | — | 10,884 | 1,409,239 |
| Credit agencies other than banks..... | 1,256,287 | 1,466,695 | 508,668 | 506,839 | 101,754 | — | 3,004 | 402,175 |
| Security, commodity brokers, and services. | 3,488,486 | 3,168,922 | 1,077,934 | 1,073,572 | 194,940 | — | 982 | 823,998 |
| Insurance..... | 19,775,520 | 17,059,718 | 5,994,729 | 5,961,594 | 613,382 | 121 | 33,112 | 5,135,920 |
| Insurance agents, brokers, and services.... | *708,673 | *700,126 | *239,744 | *238,864 | *108,080 | — | *1,665 | *129,806 |
| Real estate..... | 167,851 | 149,601 | 53,264 | 52,220 | 11,217 | 485 | 379 | 40,807 |
| Holding and other investment companies, except bank holding companies..... | 1,746,138 | 1,595,995 | 551,062 | 549,016 | 131,112 | — | 242 | 413,572 |
| Services..... | 6,026,336 | 5,648,237 | 1,955,996 | 1,948,296 | 472,900 | — | 73,900 | 1,430,441 |
| Hotels and other lodging places..... | *172,142 | *168,997 | *57,871 | *57,664 | *40,687 | — | *14 | *15,461 |
| Personal services..... | 553,588 | 537,631 | 184,314 | 183,567 | 23,399 | — | 1,921 | 157,725 |
| Business services..... | 2,503,003 | 2,349,471 | 821,745 | 818,708 | 265,973 | — | 63,016 | 521,542 |
| Auto repair; miscellaneous repair services. | 91,313 | 111,063 | 37,931 | 37,761 | 778 | — | 212 | 34,459 |
| Amusement and recreation services..... | 1,290,968 | 1,203,709 | 416,877 | 415,067 | 96,159 | — | 2,881 | 316,118 |
| All other services..... | 1,415,321 | 1,277,366 | 437,257 | 43,529 | 45,904 | — | 5,857 | 385,136 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 1.—All Corporation Returns with Foreign Tax Credit: Total Assets, Income, Taxes, and Credits and Foreign Income, Taxes, and Credit Reported on Form 1118, by Major and Selected Minor Industrial Group—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major and selected minor industrial group | Foreign income and taxes reported on Form 1118 | | | | | | |
|--|--|------------------------------------|-------------------------------------|------------------|-------------------------------------|-----------------------|-------------------|
| | Foreign taxable income (less loss) after adjustments | Foreign taxes available for credit | | | Taxes paid, accrued, or deemed paid | | |
| | | Total | Reduction for certain foreign taxes | Carryover | Total | Taxes paid or accrued | Taxes deemed paid |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) |
| All industries..... | 75,182,938 | 27,813,337 | 1,263,746 | 5,382,338 | 23,694,744 | 8,994,610 | 14,700,134 |
| Agriculture, forestry, and fishing..... | 94,228 | 32,688 | 98 | 229 | 32,558 | 7,603 | 24,955 |
| Mining..... | 2,002,310 | 1,205,791 | 235,291 | 464,532 | 976,550 | 865,763 | 110,787 |
| Metal mining..... | *327,629 | *205,232 | — | *112,032 | *93,200 | *90,497 | *2,703 |
| Coal mining..... | *1,792 | *279 | — | — | *279 | *279 | — |
| Oil and gas extraction..... | 1,653,799 | 992,738 | 232,629 | 350,593 | 874,775 | 766,691 | 108,084 |
| Nonmetallic minerals, except fuels..... | *19,090 | *7,542 | *2,663 | *1,908 | *8,297 | *8,297 | — |
| Construction..... | 675,500 | 202,927 | — | 22,167 | 180,760 | 36,816 | 143,944 |
| General building contractors..... | 102,209 | 49,270 | — | 13,971 | 35,299 | 5,007 | 30,292 |
| Heavy construction contractors..... | 554,013 | 148,015 | — | 8,116 | 139,899 | 30,243 | 109,656 |
| Special trade contractors..... | 19,278 | 5,643 | — | 80 | 5,562 | 1,566 | 3,996 |
| Manufacturing..... | 55,650,522 | 22,019,137 | 1,020,022 | 4,082,021 | 18,957,139 | 6,453,921 | 12,503,218 |
| Food and kindred products..... | 4,086,803 | 1,338,478 | 1,813 | 64,063 | 1,276,228 | 348,885 | 927,343 |
| Tobacco manufactures..... | *1,593,169 | *492,170 | — | *18,879 | *473,291 | *91,508 | *381,783 |
| Textile mill products..... | 76,176 | 18,715 | — | 3,033 | 15,682 | 3,227 | 12,455 |
| Apparel and other textile products..... | 577,491 | 266,138 | — | 83,643 | 182,495 | 42,635 | 139,860 |
| Lumber and wood products..... | 99,635 | 34,338 | — | 44 | 34,295 | 450 | 33,845 |
| Furniture and fixtures..... | *15,482 | *4,927 | — | — | *4,927 | *924 | *4,003 |
| Paper and allied products..... | 1,302,943 | 409,989 | — | 1,845 | 408,145 | 72,822 | 335,323 |
| Printing and publishing..... | 799,622 | 273,771 | — | 42,496 | 231,275 | 93,054 | 138,221 |
| Chemicals and allied products..... | 11,372,728 | 4,152,978 | 38,671 | 472,913 | 3,718,736 | 840,450 | 2,878,286 |
| Petroleum (including integrated) and coal products..... | 14,546,880 | 7,511,486 | 978,122 | 2,646,473 | 5,843,135 | 3,454,185 | 2,388,950 |
| Rubber and miscellaneous plastics products..... | 772,941 | 359,624 | 890 | 111,242 | 249,272 | 64,253 | 185,019 |
| Leather and leather products..... | 40,669 | 3,490 | 3 | 34 | 3,459 | 2,622 | 837 |
| Stone, clay, and glass products..... | 373,581 | 180,558 | — | 42,027 | 138,531 | 29,048 | 109,483 |
| Primary metal industries..... | 653,767 | 269,216 | 4 | 79,571 | 189,648 | 36,596 | 153,052 |
| Fabricated metal products..... | 1,236,221 | 461,243 | 109 | 55,021 | 406,330 | 82,257 | 324,073 |
| Machinery, except electrical..... | 8,748,985 | 3,295,123 | 404 | 116,137 | 3,179,390 | 705,608 | 2,473,782 |
| Electrical and electronic equipment..... | 3,782,526 | 1,106,962 | 5 | 89,001 | 1,017,966 | 286,939 | 731,027 |
| Motor vehicles and equipment..... | 171,652 | 98,602 | — | 42,142 | 56,459 | 9,306 | 47,153 |
| Transportation equipment, except motor vehicles..... | 1,538,074 | 405,808 | — | 71,282 | 334,526 | 56,982 | 277,544 |
| Instruments and related products..... | 3,434,982 | 1,170,159 | — | 107,805 | 1,062,353 | 203,284 | 859,069 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 426,198 | 165,364 | — | 34,370 | 130,994 | 28,886 | 102,108 |
| Transportation and public utilities..... | 2,693,014 | 478,645 | 1,461 | 66,757 | 413,348 | 137,024 | 276,324 |
| Transportation..... | 513,771 | 56,441 | — | 14,134 | 42,307 | 33,003 | 9,304 |
| Water transportation..... | 244,155 | 17,823 | — | 1,352 | 16,471 | 13,738 | 2,733 |
| All other transportation..... | 269,615 | 38,618 | — | 12,782 | 25,836 | 19,265 | 6,571 |
| Communication..... | 1,984,603 | 349,271 | — | 33,664 | 315,607 | 85,051 | 230,556 |
| Electric, gas, and sanitary services..... | 194,640 | 72,933 | 1,461 | 18,959 | 55,435 | 18,970 | 36,465 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 1.--All Corporation Returns with Foreign Tax Credit: Total Assets, Income, Taxes, and Credits and Foreign Income, Taxes, and Credit Reported on Form 1118, by Major and Selected Minor Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Major and selected minor industrial group | Foreign income and taxes reported on Form 1118 | | | | | | |
|--|--|------------------------------------|-------------------------------------|----------------|-------------------------------------|-----------------------|-------------------|
| | Foreign taxable income (less loss) after adjustments | Foreign taxes available for credit | | | | | |
| | | Total | Reduction for certain foreign taxes | Carryover | Taxes paid, accrued, or deemed paid | | |
| | | | | | Total | Taxes paid or accrued | Taxes deemed paid |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) |
| Wholesale and retail trade..... | 3,141,705 | 1,032,769 | 12 | 123,542 | 909,239 | 208,977 | 700,262 |
| Wholesale trade..... | 2,241,590 | 727,754 | 5 | 77,025 | 650,733 | 111,538 | 539,195 |
| Groceries and related products..... | *8,601 | *7,541 | -- | *4,173 | *3,368 | *973 | *2,395 |
| Machinery, equipment, and supplies..... | 62,364 | 40,530 | -- | 18,172 | 22,359 | 6,136 | 16,223 |
| Miscellaneous wholesale trade..... | 2,170,625 | 679,683 | 5 | 54,681 | 625,007 | 104,429 | 520,578 |
| Drugs, chemicals, and allied products | 41,984 | 6,776 | 4 | 986 | 5,793 | 4,101 | 1,692 |
| Petroleum and petroleum products..... | *1,439,162 | *435,753 | -- | *2,784 | *432,969 | *52,532 | *380,437 |
| Other miscellaneous wholesale trade. | 689,479 | 237,154 | 1 | 50,911 | 186,244 | 47,796 | 138,448 |
| Retail trade..... | 900,085 | 305,010 | 7 | 46,517 | 258,500 | 97,433 | 161,067 |
| Building materials, garden supplies, and mobile home dealers..... | 214 | 32 | -- | -- | 32 | 32 | -- |
| General merchandise stores..... | *112,743 | *34,792 | -- | *11,342 | *23,451 | *8,358 | *15,093 |
| Food stores..... | *6,720 | *2,325 | -- | -- | *2,326 | *2,279 | *47 |
| Automotive dealers and service stations. | *505 | *83 | -- | *19 | *64 | *64 | -- |
| Apparel and accessory stores..... | 231,165 | 79,186 | 7 | 930 | 78,263 | 28,234 | 50,029 |
| Furniture and home furnishings stores.... | 1,103 | 151 | -- | -- | 151 | 151 | -- |
| Eating and drinking places..... | 423,795 | 160,711 | -- | 32,723 | 127,987 | 48,865 | 79,122 |
| All other retail stores..... | 123,841 | 27,730 | -- | 1,503 | 26,227 | 9,450 | 16,777 |
| Finance, insurance, and real estate..... | 8,533,486 | 2,128,925 | 6,751 | 450,182 | 1,685,494 | 959,630 | 725,864 |
| Banking..... | 2,753,075 | 701,725 | -- | 216,299 | 485,425 | 389,500 | 95,925 |
| Credit agencies other than banks..... | 313,852 | 138,185 | -- | 11,715 | 126,470 | 100,758 | 25,712 |
| Security, commodity brokers, and services. | 921,333 | 210,067 | 137 | 19,422 | 190,782 | 42,703 | 148,079 |
| Insurance..... | 3,674,605 | 695,937 | 6,589 | 94,284 | 608,242 | 374,036 | 234,206 |
| Insurance agents, brokers, and services.... | *359,440 | *116,661 | -- | *98 | *116,563 | *16,073 | *100,490 |
| Real estate..... | 39,227 | 11,849 | -- | 1,126 | 10,722 | 7,641 | 3,081 |
| Holding and other investment companies, except bank holding companies..... | 471,953 | 254,501 | 25 | 107,238 | 147,288 | 28,918 | 118,370 |
| Services..... | 2,392,153 | 712,452 | 110 | 172,908 | 539,655 | 324,875 | 214,780 |
| Hotels and other lodging places..... | *156,978 | *59,961 | -- | *15,429 | *44,532 | *23,424 | *21,108 |
| Personal services..... | 76,266 | 51,156 | -- | 19,751 | 31,405 | 6,628 | 24,777 |
| Business services..... | 1,402,865 | 383,556 | 110 | 86,516 | 297,150 | 165,905 | 131,245 |
| Auto repair, miscellaneous repair services. | 4,307 | 949 | -- | 175 | 774 | 773 | 1 |
| Amusement and recreation services..... | 470,634 | 116,786 | -- | 14,613 | 102,173 | 80,856 | 21,317 |
| All other services..... | 281,103 | 100,044 | -- | 36,423 | 63,622 | 47,290 | 16,332 |

* Data should be used with caution because of the small number of returns on which they were based.

** Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

¹ Interest Charge--Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

² In addition to the regular and alternative minimum tax, total U.S. income tax before credits includes taxes such as recapture taxes, personal holding company taxes, and environmental taxes.

³ U.S. income tax after credits reflects the impact of other credits not shown separately in this table, such as the orphan drug credit, the non-conventional source fuel credit and the prior-year minimum tax credit.

NOTES: Data for foreign taxes are reported on Schedule B of the Form 1118, Foreign Tax Credit-Corporations. Total foreign taxes available for credit (column 17) is equal to total foreign taxes paid or accrued (column 21), and taxes deemed paid (column 22). This sum is adjusted for certain items (e.g., reductions of foreign taxes under section 907 related to oil and gas income) which are reported in column 18 and carryovers of foreign taxes not credited in prior years which are reported in column 19.

Adjustments to foreign-source taxable income include allocations of current-year U.S.-source losses and recapture of foreign losses, as well as other adjustments. Those adjustments (reported in Schedule J) affect the numerator of the limitation fraction used to compute the foreign tax credit (reported in column 22).

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 2.--Foreign Income and Taxes and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Industrial division, income type | Number of returns ¹ | Foreign taxable income (less loss) after adjustments | Foreign taxes available for credit | | | | | Foreign tax credit |
|---|--------------------------------|--|------------------------------------|-------------------------------------|------------------|-----------------------|-------------------|--------------------|
| | | | Total taxes available for credit | Reduction for certain foreign taxes | Carryover | Taxes paid or accrued | Taxes deemed paid | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| ALL INDUSTRIES | | | | | | | | |
| All income types..... | 4,597 | 75,182,938 | 27,813,337 | 1,263,746 | 5,382,338 | 8,994,610 | 14,700,134 | 21,096,250 |
| Passive income..... | 1,134 | 2,840,942 | 409,434 | 25 | 39,021 | 133,533 | 236,905 | 360,338 |
| High withholding tax interest..... | 312 | 414,607 | 87,646 | 1 | 15,705 | 63,294 | 8,648 | 62,265 |
| Financial services income..... | 290 | 7,977,258 | 1,906,510 | 6,717 | 322,762 | 891,438 | 699,027 | 1,524,618 |
| Shipping income..... | 25 | 672,145 | 58,295 | 41 | 4,921 | 22,112 | 31,302 | 47,531 |
| Dividends from noncontrolled section 902 corporations..... | 402 | 955,952 | 649,346 | 447 | 224,221 | 68,257 | 357,314 | 294,453 |
| Dividends from an IC-DISC or former DISC ² | *6 | *27,108 | *236 | -- | -- | *167 | *68 | *236 |
| Certain distributions from a FSC or former FSC ³ | *3 | *40,281 | *21 | -- | -- | *4 | *17 | *21 |
| All other income from outside the United States..... | 3,251 | 62,254,645 | 24,701,849 | 1,256,515 | 4,775,707 | 7,815,805 | 13,366,852 | 18,806,788 |
| AGRICULTURE, FORESTRY, AND FISHING | | | | | | | | |
| All income types..... | 101 | 94,228 | 32,688 | 98 | 229 | 7,603 | 24,955 | 30,951 |
| Passive income..... | 19 | 2,000 | 227 | -- | -- | 19 | 209 | 227 |
| High withholding tax interest..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Financial services income..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Shipping income..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Dividends from noncontrolled section 902 corporations..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 85 | 92,228 | 32,641 | 98 | 229 | 7,584 | 24,746 | 30,724 |
| MINING | | | | | | | | |
| All income types..... | 113 | 2,002,310 | 1,205,791 | 235,291 | 464,532 | 865,763 | 110,787 | 639,076 |
| Passive income..... | 12 | 4,813 | 636 | -- | -- | 636 | -- | 507 |
| High withholding tax interest..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Financial services income..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Shipping income..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Dividends from noncontrolled section 902 corporations..... | 9 | 25,061 | 23,087 | -- | 11,609 | 4,550 | 6,928 | 8,468 |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 104 | 1,968,968 | 1,181,239 | 235,291 | 452,923 | 859,914 | 103,693 | 629,438 |
| CONSTRUCTION | | | | | | | | |
| All income types..... | 354 | 675,500 | 202,927 | -- | 22,167 | 36,816 | 143,944 | 181,410 |
| Passive income..... | 91 | 79,749 | 2,551 | -- | 191 | 268 | 2,093 | 2,078 |
| High withholding tax interest..... | *7 | *448 | *87 | -- | -- | *87 | -- | *86 |
| Financial services income..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Shipping income..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Dividends from noncontrolled section 902 corporations..... | -- | -- | -- | -- | -- | -- | -- | -- |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 267 | 591,869 | 198,579 | -- | 21,893 | 36,376 | 140,310 | 178,083 |
| MANUFACTURING | | | | | | | | |
| All income types..... | 1,447 | 55,650,522 | 22,019,137 | 1,020,022 | 4,082,021 | 6,453,921 | 12,503,218 | 16,909,648 |
| Passive income..... | 391 | 2,207,016 | 321,586 | (*) | 19,272 | 102,801 | 199,513 | 294,735 |
| High withholding tax interest..... | 108 | 98,002 | 23,340 | -- | 4,911 | 14,586 | 3,843 | 18,966 |
| Financial services income..... | 21 | 248,417 | 77,093 | 2 | 4 | 33,077 | 44,014 | 70,318 |
| Shipping income..... | 11 | 108,953 | 30,491 | (*) | 4,921 | 3,282 | 22,288 | 19,727 |
| Dividends from noncontrolled section 902 corporations..... | 178 | 676,967 | 472,246 | 433 | 163,265 | 37,754 | 271,660 | 211,379 |
| Dividends from an IC-DISC or former DISC ² | *6 | *27,108 | *236 | -- | -- | *167 | *68 | *236 |
| Certain distributions from a FSC or former FSC ³ | *3 | *40,281 | *21 | -- | -- | *4 | *17 | *21 |
| All other income from outside the United States..... | 1,240 | 52,243,778 | 21,094,125 | 1,019,587 | 3,889,648 | 6,262,250 | 11,961,814 | 16,294,266 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 1991: An Industry Focus

Table 2.--Foreign Income and Taxes and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type¹--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Industrial division, income type | Number of returns ¹ | Foreign taxable income (less loss) after adjustments | Foreign taxes available for credit | | | | | Foreign tax credit |
|---|--------------------------------|--|------------------------------------|-------------------------------------|----------------|-----------------------|-------------------|--------------------|
| | | | Total taxes available for credit | Reduction for certain foreign taxes | Carryover | Taxes paid or accrued | Taxes deemed paid | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| TRANSPORTATION AND PUBLIC UTILITIES | | | | | | | | |
| All income types..... | 143 | 2,693,014 | 478,645 | 1,461 | 66,757 | 137,024 | 276,324 | 390,601 |
| Passive income..... | 53 | 112,486 | 12,892 | -- | 2,661 | 3,046 | 7,185 | 9,338 |
| High withholding tax interest..... | 34 | 2,977 | 787 | -- | 273 | 443 | 71 | 593 |
| Financial services income..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Shipping income..... | *8 | *387,757 | *24,498 | -- | -- | *18,194 | *6,303 | *24,498 |
| Dividends from noncontrolled section 902 corporations..... | *8 | *6,530 | *3,359 | -- | *1,501 | *435 | *1,423 | *1,143 |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 67 | 2,183,221 | 437,094 | 1,461 | 62,332 | 114,892 | 261,342 | 355,014 |
| WHOLESALE AND RETAIL TRADE | | | | | | | | |
| All income types..... | 578 | 3,141,705 | 1,032,769 | 12 | 123,542 | 208,977 | 700,262 | 876,502 |
| Passive income..... | 178 | 177,162 | 31,452 | -- | 2,547 | 8,040 | 20,864 | 28,318 |
| High withholding tax interest..... | 28 | 116,349 | 5,222 | 1 | 3,520 | 1,703 | (⁴) | 4,449 |
| Financial services income..... | 11 | 649,579 | 174,756 | -- | 8 | 28,984 | 145,763 | 174,754 |
| Shipping income..... | *3 | *29,797 | *2,888 | -- | -- | *232 | *2,655 | *2,888 |
| Dividends from noncontrolled section 902 corporations..... | 20 | 39,972 | 11,068 | 4 | 2,668 | 359 | 8,046 | 6,039 |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 398 | 2,128,846 | 807,383 | 8 | 114,799 | 169,658 | 522,934 | 660,055 |
| FINANCE, INSURANCE, AND REAL ESTATE | | | | | | | | |
| All income types..... | 1,185 | 8,533,486 | 2,128,925 | 6,751 | 450,182 | 959,630 | 725,864 | 1,595,160 |
| Passive income..... | 285 | 130,663 | 18,941 | 25 | 8,985 | 5,778 | 4,204 | 11,502 |
| High withholding tax interest..... | 119 | 181,329 | 55,950 | -- | 6,999 | 44,384 | 4,567 | 36,090 |
| Financial services income..... | 168 | 7,068,253 | 1,654,079 | 6,716 | 322,673 | 828,871 | 509,250 | 1,279,146 |
| Shipping income..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Dividends from noncontrolled section 902 corporations..... | 156 | 178,883 | 113,268 | 10 | 35,352 | 20,750 | 57,176 | 57,943 |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 583 | 829,033 | 286,269 | -- | 76,173 | 59,443 | 150,652 | 210,061 |
| SERVICES | | | | | | | | |
| All income types..... | 676 | 2,392,153 | 712,452 | 110 | 172,908 | 324,875 | 214,780 | 472,900 |
| Passive income..... | 104 | 127,052 | 21,149 | -- | 5,366 | 12,946 | 2,837 | 13,631 |
| High withholding tax interest..... | 15 | 12,034 | 1,430 | -- | 2 | 1,429 | -- | 1,419 |
| Financial services income..... | 89 | 10,964 | 568 | -- | 77 | 491 | -- | 385 |
| Shipping income..... | ** | ** | ** | ** | ** | ** | ** | ** |
| Dividends from noncontrolled section 902 corporations..... | 30 | 25,105 | 24,609 | -- | 9,744 | 4,325 | 10,540 | 8,319 |
| Dividends from an IC-DISC or former DISC ² | -- | -- | -- | -- | -- | -- | -- | -- |
| Certain distributions from a FSC or former FSC ³ | -- | -- | -- | -- | -- | -- | -- | -- |
| All other income from outside the United States..... | 505 | 2,216,684 | 664,696 | 70 | 157,720 | 305,684 | 201,362 | 449,146 |

* Data should be used with caution because of the small number of returns on which they were based.

** Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

¹ Number of returns is not additive because some U.S. corporations have reported more than one income type.

² Interest Charge - Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

³ Foreign Sales Corporation.

⁴ Less than \$500.

SOI Abstracts

The abstracts which follow are reprinted here to inform readers about methodological, analytical, and descriptive papers written by Statistics of Income (SOI) personnel or researchers using SOI data, about SOI data or about their methodological research. These papers were presented at the 1994 Joint Statistical Meeting of the American Statistical Association (ASA) and will be printed in the ASA "Proceedings" as well as the next volume of the IRS Methodology Reports Series, *Turning Administrative Systems Into Information Systems--1994*. Copies of the papers may be obtained by writing to the Director, Statistics of Income, CP:R:S, Internal Revenue Service, P. O. Box 2608, Washington, DC 20013-2608, or by calling the SOI Statistical Information Services office on (202) 874-0410.

1994 Proceedings of the American Statistical Association, Section on Quality and Productivity

Estimating the Internal Revenue Service Telephone Demand, Robin H. Lee

Measuring true demand on the Internal Revenue Service (IRS) telephone assistance service plays an important role in determining the staffing and resource requirements. A new methodology based upon unique phone number counts was implemented in 1994. However, this method will cover the IRS toll-free number only, which accounts for 70 percent of the total call volume. In order to find an alternative method for the IRS local numbers, this study attempted to validate some existing models designed to estimate demand using radial probability. The purpose of this study is to compare the various models with the unique number method to choose the most appropriate one to measure the IRS local number demand.

Quality Review Consistency Study, Glenn D. White, Jr.

On-line accounts is a rapidly growing area of work within the Internal Revenue Service. It is where a taxpayer's inquiry is resolved while the taxpayer is on the phone. There is no paper trail. Any quality review must be performed by monitoring the call as it occurs. With currently available technology, district offices only have the ability to review their own on-line calls. The regional and national offices cannot monitor a district's work without going to the district office. There is a concern about inconsistencies of on-line quality review procedures and the resulting accuracy rates.

In addition to on-line account work, paper documents related to accounts and procedural issues are also reviewed. As with the telephone work, there are concerns about the consistency of the review process from one location to another. This study was developed to measure the difference in quality review procedures and accuracy rates between monitoring at the site and monitoring from a different location. This paper will present the methodology, evaluation, and results from the study.

1994 Proceedings of the American Statistical Association, Section on Survey Research Methods

Income Stratification in Panel Surveys: Issues in Design and Estimation, John L. Czajka

This paper addresses several issues related to the design and use of panel surveys which employ a high degree of stratification on income. The U.S. Internal Revenue Service (IRS) has initiated two panel samples in the past decade which include heavy oversampling of high income filing units. Other, long-running panel surveys have oversampled low income households, while the U.S. Census Bureau's redesign of the Survey of Income and Program Participation will include enhanced oversampling of low income households, as well. This paper focuses on two general topics: (1) the utility of cross-sectional versus longitudinal approaches to stratification and (2) the construction of weights for both cross-sectional and longitudinal estimation. Data from the 1985 Sales of Capital Assets Panel, a sample of administrative records compiled by the IRS, are used to provide empirical illustration of alternative strategies for panel survey design and weighting.

Creating Desktop Documentation: Individual Income Tax Return Microdata, Statistics of Income, Martin H. David

Metadata is information about statistical data. The paper documentation of past years was often incomplete, inaccessible, and seldom available at the time of earliest release of the microdata. The design of this information facility builds on electronic documents created in the production of SOI data. An information system larger than a data dictionary and

published scientific design is necessary because each attribute in the data is subjected to integrity tests and review of logical inconsistencies on the tax return form. A relational database organizes information rigorously and reveals implicit links among types of documentation available. The RDBMS is also used as a pointer to electronic documents, to publications, and to graphic images of the annotated tax forms. Because the information system is integrated with production of data, and because it can be augmented as analysis is carried out, it is possible to keep a growing record of the scientific findings in the microdata. Future development of the database can include assists to the use of text databases on the tax system, statistical findings from the data and validity checks, and information on the logical flow of information through the tax return.

The Challenges of Preparing Sensitive Data for Public Release, *Gerhard Fries and R. Louise Woodburn*

The Federal Reserve Board's triennial Survey of Consumer Finances (SCF) collects data on the financial characteristics of households. There are many conditions to be met for a public-use file for the SCF, due both to the nature of the data collected and the unique sample design. The sample includes a list sample provided by Statistics of Income of the Internal Revenue Service. The list sample is stratified by a wealth index and heavily samples the upper wealth strata. In order to meet the disclosure conditions set by the IRS, an extensive review of the data was conducted to identify potentially identifiable data. The techniques used to prepare the data for public release include data blurring and imputation of sensitive values. In this paper, we discuss the challenges of preparing a public release data set and we detail the techniques used, based on our experiences from the 1989 and 1992 surveys.

Inverse Sample Design Algorithms, *Susan Hinkins, H. Lock Oh, and Fritz Scheuren*

Much of conventional statistics begins with the sampling assumption that the observations are realizations of independent, identically distributed (iid) random variables. On the other hand, in most surveys, for reasons of efficiency or even just plain feasibility, the observations are typically obtained without replacement, often from highly stratified populations, using cluster selection schemes. A great deal has been written about methods of adapting conventional statistical routines, like regression or contingency table analysis, to the complex randomization settings encountered in surveys. It might not be too unfair to characterize these adaptations as either highly approximate or exceedingly elaborate. (Some are even both.)

In this paper, the authors explore the use of inverse sample design algorithms to convert a complex survey back into a simpler randomization setting -- one that more nearly fits standard statistical computer packages. Issues of power and practicality are explored.

Alternative Imputation Techniques for Proportions of Income Variables for IRS Compliance Modeling, *Chih-Chin Ho and William Wong*

In IRS a sample of individual income tax returns is subject to a detailed line-by-line audit by IRS Examination Staff. For each of 15 income sources, the difference between the examined value and the taxpayer-reported value is calculated. A portion of this difference is detectable from information reports, such as wage and interest statements. These portions are used in economic models of tax compliance. For a file of delinquent returns the portion of the difference detectable through information reports was not available. We sought methods to impute estimates of these portions from timely filed data.

Several primary methods of imputation are considered: regression, nearest neighbor hot deck imputation, and imputing cell means. Various approaches to these methods using different stratifications and different variables are tried. Since the true portions for the delinquent returns were not available for any of the returns, indirect methods of evaluation were needed. This paper compares the methods using half sample cross-validation.

Linking Individuals on a Capital Gains Panel for Tax Policy Analysis, *Susan C. Hostetter*

For the past nine years the IRS has developed a panel of 13,000 individual tax returns aimed at studying capital gains transactions. As Congress and the Administration continue to review the tax law for capital gains transactions, the importance and accuracy of these data continue to be sensitive and important to IRS customers for producing revenue

estimates. Both the Department of Treasury and the Joint Committee on Taxation in Congress have extended their interest in this study to reviewing and requesting methods of review, linking and weighting for the returns on this file. This paper will discuss the results of a manual review of potential error conditions (where linking across years is determined to change individuals), methods used, and procedures for handling these issues in weighting the final file. Changes in estimates using weights improved by the review will show the magnitude of change and potential for error in panels of individual tax returns. It is likely that our customers will need various weights for various uses of these important data. Some discussion of these problems and solutions will be addressed.

Statistics of Income Partnership Studies: Evaluation of Preliminary Estimates, *Paul B. McMahon*

The Internal Revenue Service's annual Statistics of Income Partnership studies are used by the Department of the Treasury and Congress to evaluate proposed tax laws. Since the demand for information comes before the sampling and data abstraction are complete, an incomplete data file with weights based on projected population totals are provided. We review the weighting procedures and the accuracy of some key estimates.

1994 Taxpayer Compliance Measurement Program (TCMP) Sample Design: A Case Study, *Wendy Rotz, Jeri Mulrow and Eric Falk*

The Taxpayer Compliance Measurement Program (TCMP) provides data used by the IRS to develop tax auditing strategy. The largest TCMP study in the history of the IRS will begin in 1995, as the IRS concurrently studies individuals, partnerships, corporations, and foreign controlled corporations. For the first time the TCMP sample design will use type of industry as an initial stratifier and compliance measurements will be sought across tax form types for various industrial groups.

The sample design must retain the ability to do meaningful historical comparisons as interests are pulled in new directions. Compliance measurements combining across tax form types have not been specified. The design must account for inaccurate taxpayer reporting of industry code on all of the tax form types. On some forms there are no data available for design purposes, because major tax law changes made all historical data obsolete. This paper describes the procedures used for the sample design and how the obstacles were overcome.

1994 Proceedings of the American Statistical Association, Government Statistics Section

How Sales of Capital Assets Were Affected by the Tax Reform Act of 1986, *Barbara Longton, Peter Sailer, and Janette Wilson*

The Tax Reform Act of 1986 eliminated the 60% capital gains exclusion on long term capital gains. This paper looks at a panel of taxpayers from Tax Year 1985 through Tax Year 1987 to describe how the tax law change affected sales of capital assets. It examines the reaction of taxpayers by following their sales of different types of assets. Tax Year 1985 is the base year, representing taxpayer behavior before the Tax Reform Act of 1986. Tax Year 1986 shows what taxpayers did to prepare themselves for Tax Year 1987. Tax Year 1987 provides the first indicators of taxpayers' response to the elimination of the capital gains exclusion.

Self-Employed Nonfilers: The Accuracy of Enforcement-Secured Tax Returns, *Laura R. Rosage*

Much effort recently has been put into profiling nonfilers. The Internal Revenue Service (IRS) is searching for common characteristics and reasons why they do not file. With this information the Service can better customize education and services, as well as enforcement approaches, to increase voluntary compliance levels and decrease the number of nonfilers.

Data presented at the 1993 Joint Statistical Meetings provided a profile of self-employed nonfilers using the IRS' 1988 Taxpayer Compliance Measurement Program survey. The data were estimated from information reported on the enforcement-secured income tax returns of the survey population. A sample of the secured returns were subject to further study by IRS Examination Staff. This paper details selected differences between what was reported on tax returns by the self-employed and what IRS determined should have been reported, based on later examinations.

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Notice: The data on the following pages are the latest and most accurate available at time of publication. However, they are subject to continuous revision as more information becomes available. Data labeled as preliminary should be used with caution.

Selected Historical and Other Data

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1970-1992

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | 1970 | 1975 | 1980 | 1985 | 1990 | 1991 | 1992 |
|---|-------------|-------------|---------------|---------------|---------------|---------------|---------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All returns | 74,279,831 | 82,229,332 | 93,902,469 | 101,660,287 | 113,717,138 | 114,730,123 | 113,604,503 |
| Form 1040 returns ¹ | 74,279,831 | 54,527,726 | 57,122,592 | 67,006,425 | 69,270,236 | 68,992,987 | 65,870,679 |
| Form 1040A returns | N/A | 27,701,606 | 36,779,877 | 18,124,702 | 25,917,288 | 26,605,992 | 28,768,327 |
| Form 1040EZ returns ¹ | N/A | N/A | N/A | 16,529,160 | 18,529,614 | 19,131,143 | 18,965,496 |
| Adjusted gross income (AGI) ² | 631,692,540 | 947,784,873 | 1,613,731,497 | 2,305,951,483 | 3,405,427,348 | 3,484,533,661 | 3,629,129,550 |
| Salaries and wages: | | | | | | | |
| Number of returns | 66,965,659 | 73,520,046 | 83,802,109 | 87,198,001 | 96,729,912 | 97,066,245 | 96,263,895 |
| Amount | 531,883,892 | 795,399,462 | 1,349,842,802 | 1,928,200,978 | 2,599,401,271 | 2,674,260,752 | 2,805,703,266 |
| Taxable interest received: | | | | | | | |
| Number of returns | 32,630,355 | 40,378,240 | 49,019,575 | 64,526,434 | 70,369,662 | 70,161,547 | 67,280,674 |
| Amount | 22,021,267 | 43,433,554 | 102,009,444 | 182,109,194 | 227,083,888 | 209,411,465 | 162,343,280 |
| Tax-exempt interest: ³ | | | | | | | |
| Number of returns | n.a. | n.a. | n.a. | n.a. | 3,916,925 | 4,128,715 | 4,453,458 |
| Amount | n.a. | n.a. | n.a. | n.a. | 40,228,405 | 43,111,140 | 45,728,471 |
| Dividends in AGI: ⁴ | | | | | | | |
| Number of returns | 7,729,939 | 8,853,491 | 10,738,982 | 15,527,579 | 22,904,441 | 23,228,826 | 23,715,100 |
| Amount | 15,606,924 | 21,892,126 | 38,761,253 | 55,046,351 | 80,168,536 | 77,284,498 | 77,925,720 |
| Business or profession net income: | | | | | | | |
| Number of returns | 4,827,064 | 5,434,857 | 6,305,794 | 8,640,701 | 11,221,925 | 11,549,015 | 11,727,047 |
| Amount | 33,542,837 | 44,861,623 | 66,995,010 | 98,775,563 | 161,657,252 | 162,870,485 | 173,501,912 |
| Business or profession net loss: | | | | | | | |
| Number of returns | 1,332,921 | 1,807,685 | 2,575,325 | 3,259,640 | 3,415,666 | 3,480,310 | 3,593,419 |
| Amount | 2,988,636 | 5,440,145 | 11,865,856 | 20,002,986 | 20,227,059 | 21,006,471 | 19,499,758 |
| Net capital gain in AGI: ⁵ | | | | | | | |
| Number of returns | 5,488,224 | 5,798,724 | 6,973,930 | 9,991,808 | 9,217,141 | 10,394,928 | 12,054,502 |
| Amount | 10,655,553 | 16,034,430 | 32,723,298 | 72,183,321 | 123,783,047 | 111,442,947 | 126,677,169 |
| Net capital loss in AGI: | | | | | | | |
| Number of returns | 2,474,439 | 2,513,399 | 1,955,544 | 2,667,409 | 5,070,741 | 4,614,075 | 4,436,100 |
| Amount | 1,648,870 | 1,727,272 | 3,063,698 | 3,905,541 | 9,551,854 | 8,667,127 | 8,447,633 |
| Pensions and annuities in AGI: ⁷ | | | | | | | |
| Number of returns | 3,249,558 | 5,088,937 | 7,373,704 | 13,133,295 | 17,014,091 | 17,907,232 | 17,676,445 |
| Amount | 7,878,808 | 20,886,871 | 43,339,736 | 95,096,003 | 159,294,448 | 176,501,725 | 186,491,698 |
| Unemployment compensation in AGI: ⁸ | | | | | | | |
| Number of returns | N/A | N/A | 1,798,210 | 4,771,546 | 8,014,136 | 9,931,421 | 10,309,533 |
| Amount | N/A | N/A | 2,028,456 | 6,355,539 | 15,453,147 | 23,309,714 | 31,393,169 |
| Social security benefits in AGI: | | | | | | | |
| Number of returns | N/A | N/A | N/A | 2,956,073 | 5,082,575 | 5,333,413 | 5,535,811 |
| Amount | N/A | N/A | N/A | 9,594,182 | 19,686,539 | 21,359,312 | 23,139,399 |
| Rent net income: ⁹ | | | | | | | |
| Number of returns | 3,595,041 | 3,737,264 | 3,653,996 | 3,541,964 | 3,933,823 | 4,025,577 | 4,019,574 |
| Amount | 4,884,370 | 8,053,918 | 13,664,671 | 16,340,908 | 25,886,388 | 27,447,747 | 29,423,161 |
| Rent net loss: ⁹ | | | | | | | |
| Number of returns | 2,456,606 | 2,834,547 | 3,809,821 | 5,390,750 | 5,163,186 | 5,101,001 | 4,927,819 |
| Amount | 2,457,918 | 4,621,220 | 13,464,274 | 36,163,023 | 33,450,215 | 33,252,799 | 29,799,973 |
| Royalty net income: ¹⁰ | | | | | | | |
| Number of returns | 473,160 | 547,192 | 707,018 | 960,701 | 1,170,627 | 1,205,808 | 1,169,563 |
| Amount | 877,106 | 1,867,085 | 4,213,345 | 7,243,748 | 4,534,436 | 4,863,698 | 5,032,510 |
| Royalty net loss: ¹⁰ | | | | | | | |
| Number of returns | 32,691 | 24,809 | 37,297 | 77,189 | 49,133 | 43,097 | 37,850 |
| Amount | 70,741 | 97,700 | 308,361 | 385,360 | 125,855 | 111,869 | 96,511 |
| Partnership and S Corporation net income: ¹¹ | | | | | | | |
| Number of returns | 2,200,000 | 2,500,000 | 3,200,000 | 2,477,459 | 3,210,384 | 3,164,227 | 3,240,270 |
| Amount | 12,637,912 | 12,811,091 | 10,099,346 | 48,477,552 | 112,029,507 | 109,117,232 | 128,704,285 |
| Partnership and S Corporation net loss: | | | | | | | |
| Number of returns ¹² | (13) | (13) | (13) | 3,010,212 | 2,767,074 | 2,335,233 | 2,117,743 |
| Amount ¹² | (13) | (13) | (13) | 51,004,143 | 45,007,276 | 45,926,843 | 41,052,774 |
| Estate or trust net income: | | | | | | | |
| Number of returns | 573,700 | 676,691 | 865,381 | 1,075,119 | 444,953 | 414,875 | 424,883 |
| Amount | 1,533,321 | 2,740,733 | 4,974,127 | 10,328,599 | 4,633,163 | 4,313,452 | 4,664,394 |
| Estate or trust net loss: | | | | | | | |
| Number of returns | 41,473 | 56,990 | 40,916 | 73,534 | 74,127 | 62,331 | 57,847 |
| Amount | 84,521 | 186,410 | 414,096 | 652,621 | 467,976 | 608,053 | 701,176 |
| Farm net income: | | | | | | | |
| Number of returns | 1,792,438 | 1,340,485 | 1,123,085 | 891,562 | 996,360 | 934,032 | 895,900 |
| Amount | 5,688,226 | 10,112,147 | 9,938,950 | 6,493,117 | 11,395,305 | 9,544,222 | 10,042,249 |
| Farm net loss: | | | | | | | |
| Number of returns | 1,234,092 | 1,414,556 | 1,485,345 | 1,729,299 | 1,324,793 | 1,356,876 | 1,392,318 |
| Amount ¹⁴ | 2,899,513 | 6,548,822 | 11,731,416 | 18,498,600 | 11,829,067 | 12,397,229 | 12,578,256 |
| Total statutory adjustments: | | | | | | | |
| Number of returns ¹⁵ | 6,370,552 | 9,024,255 | 13,148,919 | 37,763,418 | 16,648,032 | 16,990,443 | 17,170,925 |
| Amount ¹⁵ | 7,665,251 | 15,101,999 | 28,614,061 | 95,082,299 | 33,974,231 | 34,716,128 | 35,464,254 |
| Individual Retirement Arrangements: ¹⁶ | | | | | | | |
| Number of returns | N/A | 1,211,794 | 2,564,421 | 16,205,846 | 5,223,737 | 4,666,078 | 4,477,720 |
| Amount | N/A | 1,436,443 | 3,430,894 | 38,211,574 | 9,858,219 | 9,030,177 | 8,696,060 |
| Self-employed retirement plans: | | | | | | | |
| Number of returns | 591,655 | 595,892 | 568,936 | 675,822 | 824,327 | 840,087 | 919,187 |
| Amount | 847,692 | 1,603,788 | 2,007,666 | 5,181,993 | 6,777,645 | 6,912,855 | 7,592,136 |
| Deduction for self-employment tax: | | | | | | | |
| Number of returns | N/A | N/A | N/A | N/A | 11,006,093 | 11,751,761 | 12,206,670 |
| Amount | N/A | N/A | N/A | N/A | 9,921,387 | 10,712,138 | 11,540,330 |

Selected Historical and Other Data

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1970-1992--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Item | 1970 | 1975 | 1980 | 1985 | 1990 | 1991 | 1992 |
|--|-------------|-------------|---------------|-------------------|-------------------|-------------------|-------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Self-employed health insurance: | | | | | | | |
| Number of returns ¹⁷ | N/A | N/A | N/A | N/A | 2,754,040 | 3,047,949 | 2,825,883 |
| Amount ¹⁷ | N/A | N/A | N/A | N/A | 1,627,356 | 1,906,288 | 1,367,088 |
| Exemptions: | | | | | | | |
| Number of exemptions, total ¹⁸ | 204,126,402 | 212,202,596 | 227,925,098 | 244,180,202 | 227,549,246 | 231,296,627 | 230,547,002 |
| Number, age 65 or over ¹⁸ | 8,904,331 | 9,937,208 | 11,847,168 | 16,748,810 | N/A | N/A | N/A |
| Amount ¹⁸ | 127,531,202 | 159,140,845 | 227,569,280 | 253,720,447 | 465,985,366 | 491,084,150 | 523,042,222 |
| Total deductions: | | | | | | | |
| Number of returns ¹⁹ | 73,862,448 | 81,585,541 | 88,491,251 | 96,848,626 | 112,795,712 | 113,794,693 | 112,612,850 |
| Amount ¹⁹ | 120,549,755 | 233,181,778 | 346,000,155 | 554,733,523 | 789,941,575 | 818,773,883 | 848,479,238 |
| Standard deductions ²⁰ | | | | | | | |
| Number of returns, total | 38,432,401 | 55,511,480 | 59,540,969 | 57,000,442 | 80,620,774 | 81,304,774 | 80,072,236 |
| Amount | 32,371,271 | 100,921,181 | 127,972,016 | 149,709,998 | 331,456,520 | 351,076,010 | 366,533,607 |
| Returns with additional standard deductions for age 65 or blindness: | | | | | | | |
| Number of returns | N/A | N/A | N/A | N/A | 10,954,167 | 11,038,416 | 10,643,118 |
| Amount | N/A | N/A | N/A | N/A | 10,615,715 | 10,979,059 | 11,310,862 |
| Itemized deductions ²¹ | | | | | | | |
| Number of returns | 35,430,047 | 26,074,061 | 28,950,282 | 39,848,184 | 32,174,938 | 32,489,919 | 32,540,614 |
| Amount ²¹ | 88,178,487 | 122,260,601 | 218,028,139 | 405,023,525 | 458,485,055 | 467,697,873 | 481,945,631 |
| Medical and dental expense: ²² | | | | | | | |
| Number of returns | 27,437,549 | 19,483,273 | 19,458,318 | 10,777,296 | 5,090,958 | 5,338,966 | 5,507,781 |
| Amount | 10,585,749 | 11,422,312 | 14,972,082 | 22,926,214 | 21,456,587 | 23,726,112 | 25,747,466 |
| Taxes paid: ²³ | | | | | | | |
| Number of returns | 35,160,636 | 25,929,082 | 28,749,278 | 39,548,023 | 31,594,114 | 31,968,878 | 31,958,848 |
| Amount | 32,014,673 | 44,141,289 | 69,404,275 | 128,084,618 | 140,011,461 | 147,858,422 | 160,452,525 |
| Interest paid: ²⁴ | | | | | | | |
| Number of returns | 29,205,679 | 23,385,461 | 26,676,836 | 36,286,822 | 29,394,600 | 27,418,495 | 27,347,034 |
| Amount | 23,929,477 | 38,885,282 | 91,187,006 | 180,094,578 | 208,354,360 | 213,725,293 | 208,655,776 |
| Contributions: | | | | | | | |
| Number of returns | 33,633,601 | 24,642,672 | 26,601,428 | 36,162,178 | 29,230,265 | 29,551,349 | 29,603,408 |
| Amount | 12,892,732 | 15,393,331 | 25,809,608 | 47,962,848 | 57,242,757 | 60,575,848 | 63,843,281 |
| Taxable income: ²⁵ | | | | | | | |
| Number of returns | 59,593,598 | 65,852,602 | 88,104,696 | 96,124,046 | 93,148,332 | 92,717,816 | 90,717,400 |
| Amount | 401,154,285 | 595,492,866 | 1,279,985,360 | 1,820,740,833 | 2,263,661,230 | 2,284,087,935 | 2,395,695,907 |
| Income tax before credits: ²⁶ | | | | | | | |
| Number of returns | 59,596,755 | 65,854,734 | 76,135,819 | 85,994,216 | 93,089,368 | 92,635,791 | 90,633,192 |
| Amount | 84,156,695 | 132,452,044 | 256,294,315 | 332,165,333 | 453,127,579 | 454,502,664 | 482,630,873 |
| Total tax credits: | | | | | | | |
| Number of returns ²⁸ | n.a. | n.a. | 19,674,483 | 20,995,285 | 12,483,535 | 12,736,913 | 12,733,252 |
| Amount ²⁸ | 396,610 | 8,069,846 | 7,215,839 | 10,248,044 | 6,831,187 | 7,286,497 | 7,749,139 |
| Child care credit: | | | | | | | |
| Number of returns | n.a. | n.a. | 4,230,757 | 8,417,522 | 6,143,590 | 5,896,435 | 5,980,219 |
| Amount | n.a. | n.a. | 956,439 | 3,127,702 | 2,549,004 | 2,520,549 | 2,527,188 |
| Credit for the elderly and disabled: | | | | | | | |
| Number of returns | 1,357,266 | 784,808 | 561,918 | 462,548 | 339,818 | 285,085 | 240,144 |
| Amount | 167,656 | 128,968 | 134,993 | 108,642 | 61,898 | 57,083 | 51,120 |
| Foreign tax credit: | | | | | | | |
| Number of returns | 200,397 | n.a. | 393,074 | 453,863 | 772,143 | 874,583 | 1,068,776 |
| Amount | 169,623 | 381,985 | 1,341,675 | 782,561 | 1,682,307 | 1,824,334 | 2,047,275 |
| Investment credit: ²⁹ | | | | | | | |
| Number of returns | n.a. | n.a. | n.a. | (²⁹) | (²⁹) | (²⁹) | (²⁹) |
| Amount | 30,554 | 1,593,150 | 3,288,415 | (²⁹) | (²⁹) | (²⁹) | (²⁹) |
| General business credit: ²⁹ | | | | | | | |
| Number of returns | N/A | N/A | N/A | 4,614,307 | 262,573 | 259,625 | 252,151 |
| Amount | N/A | N/A | N/A | 4,791,132 | 616,288 | 522,507 | 574,633 |
| Income tax after credits: | | | | | | | |
| Number of returns | 59,314,011 | 61,483,928 | 73,840,395 | 82,762,130 | 89,844,225 | 88,717,148 | 86,708,399 |
| Amount | 83,787,323 | 124,382,197 | 249,078,475 | 321,917,289 | 446,296,392 | 447,216,167 | 474,881,734 |
| Total income tax: ³⁰ | | | | | | | |
| Number of returns | 59,317,371 | 61,490,737 | 73,906,244 | 82,846,420 | 89,862,434 | 88,733,587 | 86,731,946 |
| Amount | 83,909,311 | 124,526,297 | 250,341,440 | 325,710,254 | 447,126,703 | 448,429,593 | 476,238,785 |
| Minimum tax: ³¹ | | | | | | | |
| Number of returns | 18,942 | 20,188 | 94,599 | N/A | N/A | N/A | N/A |
| Amount | 121,988 | 144,099 | 412,638 | N/A | N/A | N/A | N/A |
| Alternative minimum tax: | | | | | | | |
| Number of returns | N/A | N/A | 122,670 | 427,688 | 132,103 | 243,672 | 287,183 |
| Amount | N/A | N/A | 850,326 | 3,791,672 | 830,313 | 1,213,426 | 1,357,063 |
| Overpayments, total: ³² | | | | | | | |
| Number of returns | 55,273,385 | 63,825,188 | 69,868,451 | 77,424,003 | 83,507,580 | 85,564,104 | 80,991,052 |
| Amount | 15,727,692 | 29,363,945 | 49,458,344 | 76,220,146 | 88,479,352 | 95,269,292 | 92,047,931 |
| Overpayment refunds: | | | | | | | |
| Number of returns | 53,126,294 | 62,660,424 | 68,232,903 | 74,914,665 | 80,514,484 | 82,402,017 | 77,840,969 |
| Amount | 14,043,494 | 27,252,670 | 46,680,072 | 68,933,993 | 78,103,385 | 84,043,194 | 78,879,540 |
| Tax due at time of filing: ³³ | | | | | | | |
| Number of returns | 16,478,813 | 15,842,400 | 21,755,516 | 21,210,194 | 26,986,948 | 25,567,640 | 29,035,574 |
| Amount | 8,725,671 | 14,208,747 | 32,843,576 | 39,091,228 | 56,561,150 | 53,046,236 | 50,411,381 |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|--|---------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| UNITED STATES² | | | | | | | | |
| Number of returns..... | 115,422,876 | 46,088,738 | 28,485,359 | 21,181,531 | 11,885,348 | 4,005,642 | 2,818,095 | 958,163 |
| Number of exemptions..... | 252,799,825 | 71,672,638 | 64,316,783 | 56,364,443 | 36,060,065 | 12,488,868 | 8,859,800 | 3,037,228 |
| Adjusted gross income (less deficit)..... | 3,623,404,564 | 261,145,491 | 618,518,553 | 827,156,191 | 716,782,062 | 341,659,596 | 369,101,834 | 489,040,838 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 96,363,198 | 34,687,748 | 24,440,487 | 19,258,240 | 11,012,955 | 3,688,267 | 2,479,770 | 795,731 |
| Amount..... | 2,798,921,373 | 242,374,732 | 490,394,198 | 688,407,934 | 600,928,814 | 277,216,129 | 259,778,856 | 239,820,709 |
| Interest income: | | | | | | | | |
| Number of returns..... | 67,249,214 | 17,963,919 | 15,569,690 | 15,784,731 | 10,486,882 | 3,774,726 | 2,724,234 | 945,032 |
| Amount..... | 163,669,657 | 28,056,925 | 28,873,248 | 27,523,038 | 21,621,882 | 11,112,921 | 15,628,029 | 30,853,614 |
| Dividends: | | | | | | | | |
| Number of returns..... | 23,785,073 | 5,012,180 | 4,464,587 | 5,243,242 | 4,443,140 | 2,032,120 | 1,818,245 | 771,559 |
| Amount..... | 78,227,372 | 7,211,320 | 8,968,942 | 10,802,466 | 10,186,327 | 6,352,869 | 10,585,785 | 24,119,663 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 13,415,318 | 2,528,316 | 2,386,101 | 2,739,152 | 2,360,148 | 1,220,276 | 1,443,808 | 737,517 |
| Amount..... | 116,926,019 | 7,088,450 | 4,181,590 | 6,993,377 | 9,099,167 | 7,225,267 | 16,514,511 | 65,823,657 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 17,700,517 | 5,155,670 | 5,029,538 | 3,749,579 | 2,278,041 | 779,887 | 545,874 | 161,928 |
| Amount..... | 184,882,698 | 28,102,850 | 48,566,892 | 44,823,622 | 32,128,408 | 13,203,931 | 11,774,025 | 6,282,970 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 10,361,957 | 3,602,523 | 3,106,348 | 2,310,359 | 1,020,997 | 219,538 | 91,404 | 10,788 |
| Amount..... | 31,461,518 | 10,145,377 | 9,990,086 | 7,015,082 | 3,174,898 | 735,619 | 352,062 | 48,392 |
| Number of sole proprietorship returns..... | 15,476,015 | 4,632,524 | 3,412,762 | 3,365,469 | 2,153,085 | 843,597 | 773,046 | 295,532 |
| Number of farm returns (Schedule F)..... | 1,942,046 | 601,029 | 490,102 | 447,844 | 240,121 | 73,258 | 59,517 | 30,175 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 33,337,600 | 2,221,614 | 5,227,322 | 9,763,783 | 8,949,080 | 3,605,263 | 2,661,671 | 908,867 |
| Amount..... | 502,974,787 | 31,660,076 | 54,108,918 | 104,819,478 | 119,748,260 | 64,406,218 | 68,057,645 | 60,174,193 |
| Average (whole dollars)..... | 15,087 | 14,251 | 10,351 | 10,736 | 13,381 | 17,864 | 25,570 | 66,208 |
| Medical and dental expense: | | | | | | | | |
| Number of returns..... | 5,816,725 | 1,304,425 | 1,916,015 | 1,639,051 | 697,205 | 167,469 | 82,045 | 10,515 |
| Amount..... | 35,368,319 | 12,593,353 | 10,781,787 | 6,519,316 | 3,008,369 | 1,084,852 | 940,317 | 440,326 |
| Taxes paid deductions: | | | | | | | | |
| Number of returns..... | 32,740,896 | 1,982,223 | 5,064,161 | 9,653,529 | 8,898,397 | 3,589,689 | 2,648,877 | 904,020 |
| Amount..... | 166,665,708 | 5,444,791 | 11,876,636 | 29,226,668 | 38,517,325 | 22,169,190 | 26,078,185 | 33,352,914 |
| Interest paid deductions: | | | | | | | | |
| Number of returns..... | 27,755,005 | 1,328,896 | 3,895,869 | 8,280,830 | 7,958,552 | 3,212,357 | 2,313,209 | 765,292 |
| Amount..... | 212,364,898 | 10,047,561 | 20,867,529 | 47,836,466 | 55,172,113 | 28,748,064 | 29,219,617 | 20,473,550 |
| Contributions: | | | | | | | | |
| Number of returns..... | 29,920,149 | 1,393,804 | 4,375,601 | 8,801,334 | 8,436,511 | 3,471,305 | 2,562,773 | 878,821 |
| Amount..... | 63,384,064 | 1,438,281 | 5,562,129 | 12,330,334 | 14,477,091 | 7,838,683 | 8,804,183 | 12,933,363 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 91,001,614 | 22,747,189 | 27,531,478 | 21,086,321 | 11,865,600 | 4,000,384 | 2,813,795 | 956,847 |
| Amount..... | 2,396,218,094 | 71,884,354 | 325,371,128 | 539,874,032 | 501,005,971 | 247,760,513 | 282,023,586 | 428,298,510 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 93,226,094 | 24,893,426 | 27,594,393 | 21,095,284 | 11,868,578 | 4,001,578 | 2,815,365 | 957,470 |
| Amount..... | 503,915,816 | 14,190,999 | 52,593,903 | 91,930,778 | 93,795,624 | 53,976,021 | 71,337,194 | 126,091,297 |
| Average (whole dollars)..... | 5,405 | 570 | 1,906 | 4,358 | 7,903 | 13,489 | 25,339 | 131,692 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 14,372,339 | 9,768,024 | 4,604,315 | -- | -- | -- | -- | -- |
| Amount..... | 13,409,470 | 10,855,325 | 2,554,145 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 11,300,582 | 9,428,678 | 1,871,904 | -- | -- | -- | -- | -- |
| Amount..... | 10,182,949 | 9,293,863 | 889,087 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| ALABAMA | | | | | | | | |
| Number of returns..... | 1,745,034 | 776,089 | 436,133 | 294,643 | 154,944 | 45,406 | 27,769 | 10,050 |
| Number of exemptions..... | 3,975,897 | 1,329,883 | 1,066,897 | 833,562 | 481,068 | 143,305 | 88,318 | 32,864 |
| Adjusted gross income (less deficit)..... | 47,859,009 | 5,326,655 | 9,372,973 | 11,478,417 | 9,307,535 | 3,861,503 | 3,610,541 | 4,901,386 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,518,656 | 640,441 | 385,741 | 272,401 | 145,270 | 42,147 | 24,247 | 8,409 |
| Amount..... | 37,761,478 | 4,565,931 | 7,753,231 | 9,823,021 | 7,939,093 | 3,117,640 | 2,365,750 | 2,196,811 |
| Interest income: | | | | | | | | |
| Number of returns..... | 814,064 | 213,458 | 193,130 | 197,727 | 131,213 | 42,038 | 26,591 | 9,907 |
| Amount..... | 1,754,213 | 310,436 | 333,442 | 308,500 | 242,341 | 119,442 | 157,224 | 282,828 |
| Dividends: | | | | | | | | |
| Number of returns..... | 253,962 | 47,198 | 46,277 | 58,097 | 53,448 | 22,735 | 17,971 | 8,236 |
| Amount..... | 711,748 | 57,954 | 73,843 | 94,152 | 97,119 | 64,221 | 102,956 | 221,502 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 142,920 | 25,288 | 25,291 | 29,839 | 26,721 | 13,273 | 14,590 | 7,918 |
| Amount..... | 1,263,590 | 59,404 | 50,795 | 80,441 | 102,898 | 85,291 | 185,365 | 699,397 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 256,638 | 74,728 | 75,283 | 55,470 | 32,931 | 10,143 | 6,345 | 1,738 |
| Amount..... | 2,690,574 | 433,301 | 740,546 | 669,018 | 471,921 | 182,059 | 139,680 | 54,048 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 168,271 | 73,016 | 50,540 | 32,809 | 9,750 | 1,674 | 446 | 36 |
| Amount..... | 268,621 | 123,908 | 77,043 | 48,091 | 15,459 | 3,142 | 908 | 69 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 406,505 | 26,132 | 73,870 | 122,453 | 109,549 | 39,324 | 25,568 | 9,609 |
| Amount..... | 4,905,900 | 310,014 | 621,635 | 1,152,558 | 1,252,613 | 575,962 | 563,143 | 429,974 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,309,197 | 352,235 | 424,825 | 294,107 | 154,861 | 45,379 | 27,751 | 10,039 |
| Amount..... | 30,226,732 | 1,072,861 | 4,633,514 | 7,509,136 | 6,725,148 | 2,931,359 | 2,896,426 | 4,458,289 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,341,780 | 385,667 | 424,038 | 294,057 | 154,845 | 45,375 | 27,755 | 10,043 |
| Amount..... | 6,125,911 | 207,995 | 741,677 | 1,232,778 | 1,241,405 | 640,904 | 742,147 | 1,319,005 |
| Average (whole dollars)..... | 4,566 | 539 | 1,749 | 4,192 | 8,017 | 14,125 | 26,739 | 131,336 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 362,084 | 260,812 | 101,272 | — | — | — | — | — |
| Amount..... | 367,936 | 307,052 | 60,885 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 298,544 | 255,206 | 43,338 | — | — | — | — | — |
| Amount..... | 292,761 | 271,481 | 21,280 | — | — | — | — | — |
| ALASKA | | | | | | | | |
| Number of returns..... | 352,619 | 174,587 | 58,763 | 52,100 | 37,460 | 17,248 | 10,521 | 1,940 |
| Number of exemptions..... | 572,707 | 111,966 | 124,850 | 130,066 | 112,128 | 54,421 | 33,279 | 5,997 |
| Adjusted gross income (less deficit)..... | 9,746,947 | 513,413 | 1,291,976 | 2,051,278 | 2,288,194 | 1,477,598 | 1,336,191 | 788,297 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 230,638 | 68,681 | 52,036 | 47,465 | 35,039 | 16,276 | 9,560 | 1,581 |
| Amount..... | 7,514,614 | 428,962 | 1,010,854 | 1,668,158 | 1,895,524 | 1,228,364 | 964,192 | 318,561 |
| Interest income: | | | | | | | | |
| Number of returns..... | 173,273 | 54,104 | 27,917 | 34,038 | 29,976 | 15,402 | 9,934 | 1,902 |
| Amount..... | 261,332 | 28,790 | 27,751 | 42,443 | 45,317 | 31,216 | 40,792 | 45,022 |
| Dividends: | | | | | | | | |
| Number of returns..... | 69,189 | 19,577 | 10,384 | 12,415 | 11,792 | 7,413 | 6,133 | 1,475 |
| Amount..... | 119,841 | 13,713 | 11,593 | 15,181 | 16,962 | 12,776 | 18,951 | 30,666 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 32,470 | 4,887 | 3,890 | 6,037 | 6,699 | 4,643 | 4,872 | 1,442 |
| Amount..... | 198,712 | 9,310 | 7,859 | 12,881 | 21,677 | 22,535 | 52,091 | 72,358 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 33,187 | 4,477 | 6,974 | 8,115 | 7,296 | 3,596 | 2,384 | 345 |
| Amount..... | 478,669 | 26,440 | 71,319 | 119,650 | 125,169 | 68,404 | 55,522 | 12,165 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 39,171 | 11,161 | 11,280 | 9,089 | 5,667 | 1,508 | 447 | 19 |
| Amount..... | 116,621 | 27,703 | 34,955 | 30,535 | 17,579 | 4,370 | 1,398 | 80 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 72,052 | 3,307 | 7,131 | 16,814 | 21,443 | 13,087 | 8,815 | 1,455 |
| Amount..... | 918,294 | 33,741 | 64,813 | 169,501 | 258,324 | 188,496 | 160,038 | 43,380 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 310,776 | 134,594 | 57,064 | 51,989 | 37,430 | 17,243 | 10,517 | 1,939 |
| Amount..... | 7,010,463 | 211,881 | 720,802 | 1,415,392 | 1,689,951 | 1,142,163 | 1,091,987 | 738,287 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 316,121 | 139,497 | 57,531 | 51,973 | 37,424 | 17,242 | 10,516 | 1,938 |
| Amount..... | 1,503,898 | 40,464 | 122,319 | 255,347 | 333,211 | 254,196 | 279,494 | 218,867 |
| Average (whole dollars)..... | 4,757 | 290 | 2,126 | 4,913 | 8,904 | 14,743 | 26,578 | 112,934 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 18,101 | 10,970 | 7,131 | — | — | — | — | — |
| Amount..... | 13,645 | 10,210 | 3,436 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 12,284 | 10,101 | 2,183 | — | — | — | — | — |
| Amount..... | 8,540 | 7,648 | 892 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| ARIZONA | | | | | | | | |
| Number of returns..... | 1,669,306 | 705,923 | 424,667 | 291,032 | 154,726 | 49,231 | 32,820 | 10,907 |
| Number of exemptions..... | 3,853,746 | 1,234,748 | 1,026,242 | 817,060 | 481,910 | 154,575 | 103,939 | 35,272 |
| Adjusted gross income (less deficit)..... | 47,304,670 | 4,011,568 | 9,151,855 | 11,337,000 | 9,315,349 | 4,195,720 | 4,296,806 | 4,996,371 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,367,533 | 540,449 | 353,561 | 255,054 | 138,440 | 43,565 | 27,686 | 8,778 |
| Amount..... | 35,962,387 | 3,896,166 | 7,040,323 | 9,035,721 | 7,467,170 | 3,216,490 | 2,860,628 | 2,445,888 |
| Interest income: | | | | | | | | |
| Number of returns..... | 881,223 | 237,844 | 219,620 | 204,857 | 131,424 | 45,404 | 31,346 | 10,728 |
| Amount..... | 2,295,694 | 401,577 | 448,108 | 416,412 | 315,671 | 165,090 | 222,068 | 326,767 |
| Dividends: | | | | | | | | |
| Number of returns..... | 333,833 | 76,092 | 72,728 | 75,104 | 56,971 | 24,407 | 20,303 | 8,228 |
| Amount..... | 1,134,739 | 134,433 | 175,777 | 195,168 | 162,270 | 92,901 | 128,023 | 246,167 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 225,518 | 48,473 | 47,229 | 47,928 | 37,155 | 17,675 | 18,538 | 8,520 |
| Amount..... | 1,488,067 | 85,129 | 61,399 | 116,566 | 154,183 | 124,845 | 254,104 | 691,840 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 291,370 | 81,895 | 87,296 | 64,089 | 36,888 | 11,613 | 7,485 | 2,104 |
| Amount..... | 3,336,597 | 467,024 | 901,142 | 875,871 | 603,254 | 227,762 | 175,739 | 85,805 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 113,906 | 49,531 | 33,254 | 20,247 | 8,203 | 1,793 | 807 | 71 |
| Amount..... | 293,471 | 123,195 | 87,782 | 52,963 | 21,744 | 4,894 | 2,641 | 252 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 517,048 | 45,584 | 100,397 | 158,609 | 124,788 | 45,393 | 31,568 | 10,709 |
| Amount..... | 7,012,953 | 568,072 | 923,653 | 1,654,257 | 1,643,793 | 785,621 | 785,744 | 651,813 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,267,288 | 324,843 | 405,447 | 289,739 | 154,458 | 49,160 | 32,757 | 10,884 |
| Amount..... | 29,951,359 | 1,067,276 | 4,555,814 | 7,199,936 | 6,446,781 | 3,051,634 | 3,294,875 | 4,335,045 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,300,594 | 356,448 | 406,913 | 289,877 | 154,498 | 49,172 | 32,788 | 10,898 |
| Amount..... | 8,106,740 | 205,718 | 733,970 | 1,209,524 | 1,193,594 | 665,979 | 832,040 | 1,265,915 |
| Average (whole dollars)..... | 4,695 | 577 | 1,804 | 4,173 | 7,726 | 13,544 | 25,376 | 116,160 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 249,461 | 173,800 | 75,661 | — | — | — | — | — |
| Amount..... | 236,700 | 193,890 | 42,810 | — | — | — | — | — |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 203,745 | 168,878 | 34,867 | — | — | — | — | — |
| Amount..... | 188,442 | 170,946 | 17,496 | — | — | — | — | — |
| ARKANSAS | | | | | | | | |
| Number of returns..... | 989,876 | 454,495 | 264,240 | 164,140 | 70,929 | 18,558 | 12,746 | 4,768 |
| Number of exemptions..... | 2,290,434 | 807,193 | 670,034 | 478,430 | 221,125 | 58,035 | 40,467 | 15,150 |
| Adjusted gross income (less deficit)..... | 24,763,065 | 2,896,077 | 5,669,594 | 6,343,400 | 4,237,200 | 1,578,267 | 1,688,125 | 2,350,401 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 834,219 | 362,441 | 228,192 | 148,336 | 64,321 | 16,335 | 10,605 | 3,989 |
| Amount..... | 18,881,935 | 2,572,315 | 4,503,261 | 5,203,606 | 3,388,009 | 1,126,711 | 975,244 | 1,112,789 |
| Interest income: | | | | | | | | |
| Number of returns..... | 466,012 | 138,728 | 122,972 | 110,380 | 59,850 | 17,161 | 12,229 | 4,692 |
| Amount..... | 1,117,648 | 230,582 | 249,419 | 205,835 | 141,760 | 64,581 | 88,033 | 137,438 |
| Dividends: | | | | | | | | |
| Number of returns..... | 157,697 | 34,375 | 36,298 | 37,997 | 26,512 | 9,972 | 8,698 | 3,845 |
| Amount..... | 475,789 | 42,354 | 53,841 | 59,775 | 48,714 | 28,704 | 46,063 | 196,339 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 108,520 | 24,200 | 25,811 | 24,501 | 16,295 | 6,759 | 7,282 | 3,672 |
| Amount..... | 711,316 | 39,692 | 54,761 | 76,864 | 81,264 | 53,765 | 101,312 | 303,659 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 139,603 | 44,545 | 44,321 | 29,527 | 14,370 | 3,828 | 2,312 | 700 |
| Amount..... | 1,387,234 | 245,169 | 426,484 | 359,350 | 214,475 | 69,929 | 48,856 | 22,970 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 102,959 | 43,327 | 35,013 | 19,028 | 4,733 | 594 | 239 | 25 |
| Amount..... | 223,091 | 92,300 | 76,399 | 41,544 | 10,582 | 1,540 | 649 | 78 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 191,614 | 14,855 | 34,737 | 59,163 | 49,948 | 16,313 | 11,961 | 4,637 |
| Amount..... | 2,482,622 | 229,371 | 387,707 | 551,717 | 567,464 | 241,970 | 253,139 | 251,254 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 733,074 | 205,246 | 257,017 | 163,894 | 70,869 | 18,549 | 12,736 | 4,763 |
| Amount..... | 15,236,157 | 636,831 | 2,764,939 | 4,135,745 | 3,059,557 | 1,196,515 | 1,347,465 | 2,095,105 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 764,088 | 235,729 | 257,536 | 163,890 | 70,878 | 18,548 | 12,742 | 4,765 |
| Amount..... | 3,091,503 | 134,670 | 456,926 | 686,926 | 574,561 | 270,162 | 351,806 | 616,451 |
| Average (whole dollars)..... | 4,046 | 571 | 1,774 | 4,191 | 8,106 | 14,566 | 27,610 | 129,371 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 194,502 | 135,253 | 59,249 | — | — | — | — | — |
| Amount..... | 187,324 | 153,165 | 34,159 | — | — | — | — | — |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 154,709 | 130,565 | 24,144 | — | — | — | — | — |
| Amount..... | 142,258 | 130,672 | 11,586 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| CALIFORNIA | | | | | | | | |
| Number of returns..... | 13,721,398 | 5,542,058 | 3,164,064 | 2,402,194 | 1,453,544 | 585,332 | 436,729 | 137,477 |
| Number of exemptions..... | 31,379,725 | 10,043,564 | 7,453,119 | 6,113,618 | 4,240,826 | 1,778,826 | 1,327,787 | 421,985 |
| Adjusted gross income (less deficit)..... | 453,941,080 | 26,428,482 | 68,929,887 | 93,816,559 | 88,225,239 | 50,073,326 | 57,124,879 | 69,342,709 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 11,226,414 | 4,073,433 | 2,676,063 | 2,135,120 | 1,321,134 | 533,366 | 378,075 | 109,223 |
| Amount..... | 350,094,369 | 29,462,573 | 54,698,294 | 77,092,230 | 73,038,476 | 40,903,131 | 40,548,990 | 34,350,675 |
| Interest income: | | | | | | | | |
| Number of returns..... | 7,622,511 | 1,827,616 | 1,663,009 | 1,758,092 | 1,268,982 | 548,670 | 420,781 | 135,361 |
| Amount..... | 21,097,744 | 3,188,224 | 3,059,193 | 3,242,056 | 2,837,038 | 1,633,560 | 2,497,012 | 4,640,662 |
| Dividends: | | | | | | | | |
| Number of returns..... | 2,610,971 | 500,103 | 450,607 | 551,135 | 489,883 | 262,077 | 254,934 | 102,232 |
| Amount..... | 9,354,887 | 874,166 | 1,062,910 | 1,288,866 | 1,195,056 | 764,058 | 1,277,971 | 2,891,861 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 1,594,972 | 275,034 | 251,857 | 308,479 | 285,679 | 167,128 | 206,799 | 99,996 |
| Amount..... | 16,332,017 | 1,151,784 | 402,839 | 767,937 | 1,150,875 | 1,040,090 | 2,620,450 | 9,198,041 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 1,849,420 | 461,137 | 497,026 | 405,243 | 275,174 | 109,580 | 79,698 | 21,562 |
| Amount..... | 22,041,454 | 2,704,588 | 5,184,223 | 5,383,593 | 4,230,079 | 1,901,464 | 1,729,122 | 908,384 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 1,410,518 | 578,063 | 379,730 | 256,609 | 134,985 | 39,096 | 19,772 | 2,263 |
| Amount..... | 4,067,203 | 1,550,770 | 1,167,221 | 762,315 | 400,811 | 116,864 | 61,097 | 8,123 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 4,597,639 | 378,055 | 709,010 | 1,235,875 | 1,163,275 | 547,152 | 428,087 | 136,185 |
| Amount..... | 93,037,123 | 7,100,819 | 9,558,166 | 17,264,360 | 20,140,056 | 12,440,769 | 13,998,230 | 12,534,722 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 10,141,753 | 2,231,450 | 2,937,605 | 2,369,812 | 1,446,770 | 583,560 | 435,397 | 137,159 |
| Amount..... | 288,049,419 | 7,320,747 | 34,225,463 | 58,162,358 | 57,384,081 | 33,590,180 | 40,416,311 | 56,950,279 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 10,489,720 | 2,545,370 | 2,958,993 | 2,378,543 | 1,449,240 | 584,250 | 435,993 | 137,331 |
| Amount..... | 62,480,237 | 1,583,062 | 5,599,222 | 10,202,049 | 10,891,680 | 7,236,697 | 10,176,286 | 16,791,240 |
| Average (whole dollars)..... | 5,956 | 622 | 1,892 | 4,289 | 7,515 | 12,386 | 23,340 | 122,268 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 2,118,514 | 1,586,436 | 532,078 | -- | -- | -- | -- | -- |
| Amount..... | 2,032,135 | 1,739,796 | 292,339 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 1,808,964 | 1,534,952 | 274,012 | -- | -- | -- | -- | -- |
| Amount..... | 1,668,477 | 1,529,347 | 139,130 | -- | -- | -- | -- | -- |
| COLORADO | | | | | | | | |
| Number of returns..... | 1,662,525 | 646,453 | 406,876 | 311,043 | 190,546 | 61,582 | 43,214 | 12,811 |
| Number of exemptions..... | 3,505,505 | 894,982 | 880,061 | 818,451 | 545,994 | 190,820 | 135,073 | 40,124 |
| Adjusted gross income (less deficit)..... | 52,167,039 | 3,202,375 | 8,853,729 | 12,154,357 | 10,906,430 | 5,251,830 | 5,656,224 | 6,142,094 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,399,010 | 493,679 | 350,957 | 282,161 | 166,904 | 56,531 | 38,085 | 10,693 |
| Amount..... | 40,007,176 | 3,432,804 | 7,035,642 | 9,987,690 | 8,981,102 | 4,130,098 | 3,815,640 | 2,624,200 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,013,423 | 265,285 | 233,122 | 240,562 | 161,520 | 58,387 | 41,875 | 12,672 |
| Amount..... | 2,212,724 | 381,277 | 356,338 | 359,838 | 299,914 | 163,527 | 233,806 | 418,023 |
| Dividends: | | | | | | | | |
| Number of returns..... | 395,407 | 81,619 | 72,592 | 90,341 | 76,858 | 34,520 | 29,260 | 10,217 |
| Amount..... | 1,055,508 | 114,364 | 128,714 | 156,903 | 150,611 | 94,807 | 154,785 | 255,324 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 250,924 | 48,111 | 44,243 | 52,829 | 46,191 | 23,362 | 25,717 | 10,471 |
| Amount..... | 2,138,070 | 112,219 | 70,530 | 131,466 | 184,688 | 156,555 | 334,559 | 1,148,051 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 242,310 | 59,024 | 68,140 | 56,577 | 35,818 | 12,503 | 8,254 | 1,994 |
| Amount..... | 2,818,271 | 336,746 | 708,885 | 748,522 | 555,173 | 223,546 | 176,485 | 68,915 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 89,726 | 28,988 | 28,678 | 20,484 | 8,763 | 1,877 | 848 | 88 |
| Amount..... | 251,076 | 78,636 | 81,205 | 57,145 | 25,434 | 5,632 | 2,706 | 318 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 561,030 | 36,863 | 92,832 | 173,304 | 147,328 | 56,793 | 41,497 | 12,413 |
| Amount..... | 7,541,903 | 485,201 | 823,932 | 1,758,665 | 1,909,189 | 947,262 | 957,158 | 660,496 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,344,433 | 341,512 | 394,831 | 310,228 | 180,372 | 61,531 | 43,168 | 12,791 |
| Amount..... | 35,036,910 | 1,103,485 | 4,726,098 | 7,863,118 | 7,601,090 | 3,853,113 | 4,418,833 | 5,471,173 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,376,431 | 371,996 | 396,268 | 310,237 | 180,401 | 61,533 | 43,192 | 12,804 |
| Amount..... | 7,365,916 | 216,493 | 774,014 | 1,347,890 | 1,425,238 | 846,899 | 1,126,067 | 1,629,315 |
| Average (whole dollars)..... | 5,351 | 582 | 1,953 | 4,345 | 7,900 | 13,763 | 26,071 | 127,250 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 164,193 | 105,292 | 58,901 | -- | -- | -- | -- | -- |
| Amount..... | 148,839 | 116,809 | 32,030 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 123,312 | 100,208 | 23,104 | -- | -- | -- | -- | -- |
| Amount..... | 108,061 | 97,183 | 10,878 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| CONNECTICUT | | | | | | | | |
| Number of returns..... | 1,572,212 | 497,240 | 361,213 | 313,724 | 217,496 | 88,253 | 68,074 | 26,212 |
| Number of exemptions..... | 3,221,025 | 603,855 | 691,399 | 732,168 | 626,878 | 269,311 | 213,231 | 84,185 |
| Adjusted gross income (less deficit)..... | 67,088,035 | 2,429,456 | 7,971,558 | 12,323,386 | 13,214,713 | 7,551,741 | 8,987,215 | 14,609,966 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,306,245 | 343,973 | 305,115 | 285,293 | 203,975 | 83,079 | 62,094 | 22,716 |
| Amount..... | 52,580,924 | 2,214,575 | 6,132,126 | 10,163,400 | 11,271,955 | 6,423,348 | 6,922,700 | 9,452,820 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,164,115 | 282,561 | 236,834 | 261,817 | 204,060 | 85,874 | 66,973 | 25,996 |
| Amount..... | 2,840,374 | 445,259 | 446,351 | 460,609 | 382,359 | 196,301 | 274,612 | 634,883 |
| Dividends: | | | | | | | | |
| Number of returns..... | 452,482 | 95,677 | 73,334 | 88,934 | 83,501 | 44,541 | 44,676 | 21,819 |
| Amount..... | 1,731,453 | 141,374 | 173,116 | 221,228 | 220,248 | 140,102 | 256,099 | 579,286 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 230,121 | 37,925 | 31,921 | 41,428 | 41,285 | 24,298 | 33,222 | 20,042 |
| Amount..... | 2,192,969 | 84,302 | 34,516 | 73,091 | 115,878 | 108,759 | 276,607 | 1,499,815 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 273,601 | 73,405 | 69,823 | 57,164 | 40,661 | 15,856 | 12,366 | 4,326 |
| Amount..... | 2,810,833 | 373,628 | 613,106 | 628,177 | 513,130 | 244,462 | 254,554 | 183,776 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 180,458 | 45,034 | 53,070 | 44,201 | 28,126 | 6,431 | 3,097 | 499 |
| Amount..... | 758,028 | 192,053 | 231,110 | 184,751 | 107,823 | 25,618 | 13,994 | 2,679 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 582,213 | 32,009 | 68,961 | 143,046 | 164,436 | 81,313 | 66,478 | 25,970 |
| Amount..... | 10,534,556 | 507,213 | 837,872 | 1,743,151 | 2,377,303 | 1,497,745 | 1,801,433 | 1,769,840 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,358,670 | 297,435 | 350,406 | 311,657 | 216,908 | 88,114 | 67,953 | 26,197 |
| Amount..... | 47,898,884 | 934,623 | 4,589,974 | 8,239,021 | 9,169,331 | 5,418,250 | 6,736,066 | 12,811,620 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,377,764 | 313,005 | 353,189 | 312,199 | 217,019 | 88,145 | 68,001 | 26,206 |
| Amount..... | 10,845,781 | 177,152 | 742,453 | 1,448,137 | 1,731,089 | 1,170,713 | 1,693,528 | 3,882,709 |
| Average (whole dollars)..... | 7,872 | 566 | 2,102 | 4,639 | 7,977 | 13,282 | 24,904 | 148,161 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 77,638 | 43,432 | 34,206 | — | — | — | — | — |
| Amount..... | 63,193 | 45,500 | 17,693 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 51,826 | 40,821 | 11,005 | — | — | — | — | — |
| Amount..... | 40,805 | 36,118 | 4,688 | — | — | — | — | — |
| DELAWARE | | | | | | | | |
| Number of returns..... | 330,109 | 117,818 | 81,286 | 64,138 | 40,425 | 14,698 | 9,199 | 2,545 |
| Number of exemptions..... | 704,975 | 167,013 | 171,996 | 161,002 | 121,957 | 46,235 | 28,798 | 7,974 |
| Adjusted gross income (less deficit)..... | 11,114,035 | 769,987 | 1,760,617 | 2,512,465 | 2,449,780 | 1,254,058 | 1,188,259 | 1,178,869 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 280,849 | 91,474 | 69,369 | 58,269 | 37,653 | 13,742 | 8,334 | 2,008 |
| Amount..... | 8,542,243 | 628,009 | 1,372,205 | 2,056,817 | 2,051,622 | 1,038,034 | 866,038 | 529,517 |
| Interest income: | | | | | | | | |
| Number of returns..... | 197,196 | 46,245 | 42,745 | 47,219 | 35,665 | 13,871 | 8,930 | 2,521 |
| Amount..... | 437,314 | 66,939 | 80,446 | 81,928 | 61,923 | 33,831 | 41,156 | 71,092 |
| Dividends: | | | | | | | | |
| Number of returns..... | 86,338 | 14,832 | 15,074 | 19,786 | 18,412 | 9,054 | 6,984 | 2,196 |
| Amount..... | 375,594 | 21,164 | 30,154 | 40,572 | 40,983 | 27,924 | 46,543 | 168,254 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 35,536 | 5,171 | 5,511 | 7,211 | 6,840 | 4,065 | 4,728 | 2,010 |
| Amount..... | 297,099 | 9,401 | 7,380 | 16,875 | 23,698 | 22,205 | 48,420 | 169,120 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 60,066 | 14,669 | 16,577 | 13,494 | 9,293 | 3,351 | 2,150 | 532 |
| Amount..... | 711,857 | 83,649 | 170,649 | 173,520 | 142,978 | 61,219 | 52,248 | 27,596 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 27,714 | 7,492 | 7,448 | 7,752 | 4,101 | 748 | 161 | 12 |
| Amount..... | 79,853 | 20,740 | 24,434 | 20,970 | 11,035 | 1,995 | 629 | 51 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 110,766 | 4,832 | 14,644 | 32,789 | 32,961 | 13,978 | 9,043 | 2,519 |
| Amount..... | 1,626,657 | 46,979 | 125,411 | 326,310 | 416,991 | 239,663 | 292,304 | 178,999 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 275,591 | 65,380 | 79,441 | 63,969 | 40,391 | 14,682 | 9,188 | 2,540 |
| Amount..... | 7,389,904 | 213,613 | 970,268 | 1,670,076 | 1,719,641 | 910,157 | 909,143 | 997,006 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 277,860 | 67,678 | 79,399 | 63,962 | 40,399 | 14,688 | 9,194 | 2,540 |
| Amount..... | 1,503,656 | 37,907 | 153,706 | 282,163 | 316,929 | 194,335 | 226,030 | 292,584 |
| Average (whole dollars)..... | 5,412 | 560 | 1,936 | 4,411 | 7,845 | 13,231 | 24,585 | 115,191 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 34,538 | 22,225 | 12,313 | — | — | — | — | — |
| Amount..... | 32,206 | 25,237 | 6,969 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 26,424 | 21,623 | 4,801 | — | — | — | — | — |
| Amount..... | 24,444 | 22,177 | 2,267 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| DISTRICT OF COLUMBIA | | | | | | | | |
| Number of returns..... | 305,450 | 109,262 | 95,518 | 53,302 | 23,715 | 9,636 | 9,929 | 4,088 |
| Number of exemptions..... | 578,374 | 174,477 | 192,567 | 101,952 | 50,049 | 22,296 | 25,513 | 11,520 |
| Adjusted gross income (less deficit)..... | 10,225,762 | 490,015 | 2,087,819 | 2,043,991 | 1,434,118 | 825,580 | 1,329,243 | 2,014,995 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 250,613 | 79,581 | 83,895 | 46,784 | 20,578 | 8,325 | 8,438 | 3,012 |
| Amount..... | 7,570,546 | 617,071 | 1,756,979 | 1,676,646 | 1,128,084 | 626,756 | 929,553 | 835,459 |
| Interest income: | | | | | | | | |
| Number of returns..... | 143,796 | 29,520 | 37,546 | 34,619 | 19,751 | 8,845 | 9,471 | 4,044 |
| Amount..... | 417,130 | 50,380 | 38,680 | 52,431 | 48,118 | 32,846 | 57,343 | 137,332 |
| Dividends: | | | | | | | | |
| Number of returns..... | 51,527 | 8,127 | 8,132 | 10,972 | 8,935 | 5,028 | 6,826 | 3,507 |
| Amount..... | 339,553 | 13,159 | 15,333 | 25,538 | 31,390 | 25,007 | 61,315 | 167,811 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 28,061 | 3,472 | 3,302 | 4,882 | 4,767 | 3,198 | 5,206 | 3,234 |
| Amount..... | 441,002 | 73,861 | 4,637 | 9,074 | 15,828 | 17,473 | 49,483 | 270,646 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 46,848 | 11,333 | 14,152 | 10,414 | 5,543 | 2,372 | 2,220 | 814 |
| Amount..... | 834,464 | 89,076 | 205,273 | 208,559 | 145,061 | 71,236 | 78,515 | 36,743 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 16,261 | 8,013 | 5,500 | 1,709 | 684 | 202 | 134 | 19 |
| Amount..... | 68,820 | 31,568 | 25,007 | 7,469 | 3,199 | 917 | 569 | 91 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 93,435 | 5,655 | 18,522 | 26,861 | 19,582 | 9,060 | 9,695 | 4,060 |
| Amount..... | 1,673,621 | 69,966 | 175,501 | 301,803 | 288,439 | 178,979 | 296,624 | 362,309 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 245,754 | 52,347 | 93,253 | 52,975 | 23,610 | 9,602 | 9,889 | 4,078 |
| Amount..... | 7,018,788 | 186,180 | 1,166,882 | 1,411,973 | 1,021,330 | 597,954 | 983,702 | 1,650,767 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 245,066 | 53,560 | 91,349 | 52,947 | 23,617 | 9,608 | 9,900 | 4,085 |
| Amount..... | 1,559,238 | 32,676 | 175,987 | 251,610 | 210,558 | 137,318 | 254,943 | 496,146 |
| Average (whole dollars)..... | 6,363 | 610 | 1,927 | 4,752 | 8,916 | 14,292 | 25,752 | 121,456 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 48,840 | 30,608 | 18,232 | -- | -- | -- | -- | -- |
| Amount..... | 45,678 | 35,406 | 10,272 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 38,449 | 30,259 | 8,190 | -- | -- | -- | -- | -- |
| Amount..... | 35,662 | 31,708 | 3,954 | -- | -- | -- | -- | -- |
| FLORIDA | | | | | | | | |
| Number of returns..... | 6,238,791 | 2,678,245 | 1,641,298 | 1,030,645 | 523,677 | 172,765 | 132,801 | 59,360 |
| Number of exemptions..... | 13,702,424 | 4,514,217 | 3,776,183 | 2,737,061 | 1,556,530 | 527,370 | 408,330 | 182,733 |
| Adjusted gross income (less deficit)..... | 187,754,399 | 14,931,416 | 35,186,167 | 40,025,939 | 31,521,319 | 14,740,821 | 17,638,067 | 33,710,670 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 4,906,954 | 1,971,178 | 1,326,637 | 868,673 | 447,087 | 145,680 | 103,555 | 44,144 |
| Amount..... | 128,054,712 | 14,294,405 | 25,944,429 | 30,272,089 | 23,760,250 | 10,586,383 | 10,383,880 | 12,813,275 |
| Interest income: | | | | | | | | |
| Number of returns..... | 3,406,335 | 991,536 | 885,022 | 738,665 | 446,409 | 159,283 | 127,012 | 58,408 |
| Amount..... | 12,946,576 | 2,058,923 | 2,231,678 | 2,052,221 | 1,551,551 | 807,060 | 1,269,664 | 2,975,478 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,400,028 | 342,624 | 323,027 | 296,810 | 211,474 | 90,941 | 87,222 | 47,930 |
| Amount..... | 7,134,383 | 710,825 | 949,033 | 1,047,546 | 895,596 | 529,290 | 887,948 | 2,114,145 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 903,040 | 199,474 | 191,961 | 184,671 | 136,235 | 64,926 | 77,912 | 47,861 |
| Amount..... | 10,382,604 | 506,266 | 242,924 | 492,919 | 681,329 | 535,357 | 1,278,890 | 6,644,919 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 1,136,324 | 328,009 | 345,985 | 239,430 | 134,401 | 43,461 | 32,293 | 12,745 |
| Amount..... | 13,742,308 | 1,825,840 | 3,588,936 | 3,445,225 | 2,426,077 | 924,012 | 868,381 | 663,837 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 416,129 | 177,608 | 124,235 | 74,399 | 29,344 | 6,727 | 3,360 | 456 |
| Amount..... | 1,321,884 | 514,761 | 417,191 | 248,873 | 101,316 | 24,417 | 13,294 | 2,032 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,559,594 | 165,335 | 326,855 | 431,238 | 337,098 | 136,380 | 112,873 | 49,815 |
| Amount..... | 22,138,643 | 2,178,328 | 3,501,760 | 4,605,367 | 4,243,983 | 2,197,101 | 2,563,222 | 2,848,882 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 4,779,064 | 1,280,706 | 1,587,684 | 1,024,703 | 522,075 | 172,281 | 132,409 | 59,206 |
| Amount..... | 128,055,396 | 4,268,348 | 18,145,488 | 26,527,424 | 22,920,365 | 11,238,609 | 14,184,347 | 30,770,815 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 4,929,604 | 1,427,161 | 1,590,669 | 1,025,228 | 522,321 | 172,413 | 132,538 | 59,274 |
| Amount..... | 27,732,223 | 859,245 | 2,925,270 | 4,474,137 | 4,330,912 | 2,480,942 | 3,619,923 | 9,041,794 |
| Average (whole dollars)..... | 5,626 | 602 | 1,839 | 4,364 | 8,292 | 14,390 | 27,312 | 152,542 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 847,682 | 587,528 | 260,154 | -- | -- | -- | -- | -- |
| Amount..... | 812,582 | 664,624 | 147,958 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 671,924 | 564,567 | 107,357 | -- | -- | -- | -- | -- |
| Amount..... | 611,789 | 561,056 | 50,734 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| GEORGIA | | | | | | | | |
| Number of returns..... | 2,988,756 | 1,225,497 | 758,160 | 520,331 | 292,070 | 99,203 | 68,855 | 22,640 |
| Number of exemptions..... | 6,539,619 | 1,952,167 | 1,719,345 | 1,388,240 | 881,361 | 308,081 | 217,760 | 72,665 |
| Adjusted gross income (less deficit)..... | 89,567,973 | 7,434,202 | 16,346,154 | 20,288,391 | 17,633,595 | 8,459,724 | 9,025,408 | 10,380,501 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 2,606,636 | 993,403 | 680,690 | 482,929 | 275,316 | 92,878 | 62,176 | 19,244 |
| Amount..... | 72,035,478 | 7,125,451 | 13,762,837 | 17,312,179 | 15,060,525 | 6,994,385 | 6,542,328 | 5,237,773 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,395,132 | 326,567 | 310,654 | 337,085 | 241,444 | 91,063 | 66,047 | 22,272 |
| Amount..... | 3,086,464 | 476,884 | 522,302 | 530,548 | 435,478 | 233,479 | 320,556 | 567,217 |
| Dividends: | | | | | | | | |
| Number of returns..... | 497,707 | 83,082 | 79,680 | 112,342 | 107,182 | 51,848 | 45,212 | 18,361 |
| Amount..... | 1,444,179 | 103,486 | 129,181 | 180,082 | 190,615 | 129,666 | 224,801 | 486,348 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 274,609 | 43,882 | 42,273 | 54,972 | 52,405 | 29,024 | 34,644 | 17,409 |
| Amount..... | 2,459,839 | 185,259 | 79,271 | 143,256 | 200,721 | 165,874 | 392,524 | 1,292,934 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 384,424 | 91,005 | 107,295 | 91,211 | 58,693 | 19,901 | 12,855 | 3,464 |
| Amount..... | 4,146,348 | 499,642 | 1,036,102 | 1,066,824 | 818,932 | 337,310 | 267,447 | 120,091 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 238,643 | 89,748 | 74,485 | 50,422 | 18,784 | 3,636 | 1,433 | 135 |
| Amount..... | 490,889 | 192,968 | 142,488 | 100,727 | 41,044 | 8,894 | 4,299 | 470 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 880,166 | 48,490 | 143,498 | 266,385 | 238,683 | 93,531 | 67,235 | 22,344 |
| Amount..... | 12,461,053 | 498,742 | 1,409,773 | 2,765,403 | 3,125,512 | 1,648,204 | 1,707,603 | 1,305,817 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 2,313,668 | 575,714 | 737,030 | 518,720 | 291,721 | 99,102 | 68,771 | 22,610 |
| Amount..... | 57,589,477 | 1,840,027 | 8,416,491 | 13,086,687 | 12,236,335 | 6,096,330 | 6,864,563 | 9,049,044 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 2,369,053 | 631,179 | 736,674 | 518,849 | 291,793 | 99,125 | 68,807 | 22,626 |
| Amount..... | 11,878,283 | 360,848 | 1,352,458 | 2,196,328 | 2,255,803 | 1,317,649 | 1,734,137 | 2,661,060 |
| Average (whole dollars)..... | 5,014 | 572 | 1,836 | 4,233 | 7,731 | 13,293 | 25,203 | 117,611 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 512,534 | 355,537 | 156,997 | — | — | — | — | — |
| Amount..... | 499,658 | 408,040 | 91,618 | — | — | — | — | — |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 409,619 | 345,376 | 64,243 | — | — | — | — | — |
| Amount..... | 386,393 | 355,866 | 30,527 | — | — | — | — | — |
| HAWAII | | | | | | | | |
| Number of returns..... | 569,334 | 200,387 | 153,208 | 106,659 | 65,433 | 24,732 | 14,712 | 4,203 |
| Number of exemptions..... | 1,179,166 | 258,935 | 311,944 | 272,382 | 198,920 | 78,265 | 45,646 | 13,074 |
| Adjusted gross income (less deficit)..... | 18,398,690 | 1,010,132 | 3,344,521 | 4,163,518 | 3,968,807 | 2,108,212 | 1,910,698 | 1,892,802 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 477,557 | 147,206 | 134,473 | 96,225 | 60,412 | 22,963 | 12,889 | 3,389 |
| Amount..... | 14,174,357 | 1,065,118 | 2,745,910 | 3,389,898 | 3,231,440 | 1,686,561 | 1,243,788 | 811,642 |
| Interest income: | | | | | | | | |
| Number of returns..... | 400,625 | 99,430 | 106,568 | 90,456 | 61,486 | 24,066 | 14,446 | 4,173 |
| Amount..... | 755,517 | 106,013 | 124,756 | 139,656 | 125,249 | 66,928 | 80,269 | 112,645 |
| Dividends: | | | | | | | | |
| Number of returns..... | 119,955 | 21,592 | 22,552 | 26,814 | 23,997 | 12,379 | 9,304 | 3,317 |
| Amount..... | 325,698 | 26,871 | 33,084 | 46,704 | 48,835 | 31,547 | 50,379 | 88,278 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 57,262 | 8,739 | 9,002 | 11,819 | 11,309 | 6,356 | 6,988 | 3,049 |
| Amount..... | 547,399 | 27,186 | 13,700 | 29,458 | 46,783 | 43,428 | 119,084 | 267,760 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 89,556 | 19,759 | 24,746 | 20,491 | 14,547 | 5,406 | 3,604 | 1,003 |
| Amount..... | 1,186,795 | 112,185 | 263,078 | 303,413 | 257,281 | 110,233 | 90,614 | 49,991 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 35,275 | 8,182 | 11,531 | 9,492 | 4,784 | 957 | 299 | 30 |
| Amount..... | 113,268 | 25,056 | 40,205 | 30,024 | 14,140 | 2,708 | 1,035 | 100 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 173,584 | 9,384 | 25,604 | 48,229 | 49,171 | 22,908 | 14,162 | 4,126 |
| Amount..... | 3,000,693 | 124,923 | 262,584 | 700,182 | 765,383 | 456,483 | 398,353 | 292,785 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 474,145 | 110,710 | 148,737 | 105,878 | 65,248 | 24,695 | 14,682 | 4,195 |
| Amount..... | 12,121,549 | 392,728 | 1,868,110 | 2,703,466 | 2,675,681 | 1,469,977 | 1,416,378 | 1,595,229 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 483,020 | 118,577 | 149,489 | 106,077 | 65,276 | 24,707 | 14,697 | 4,197 |
| Amount..... | 2,471,607 | 72,491 | 297,950 | 465,223 | 499,288 | 314,028 | 357,333 | 465,295 |
| Average (whole dollars)..... | 5,117 | 611 | 1,993 | 4,386 | 7,649 | 12,710 | 24,313 | 110,864 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 37,486 | 21,238 | 16,248 | — | — | — | — | — |
| Amount..... | 31,185 | 22,724 | 8,462 | — | — | — | — | — |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 25,605 | 19,959 | 5,646 | — | — | — | — | — |
| Amount..... | 20,446 | 17,905 | 2,540 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| IDAHO | | | | | | | | |
| Number of returns..... | 461,326 | 196,258 | 118,194 | 86,820 | 40,151 | 10,402 | 7,088 | 2,413 |
| Number of exemptions..... | 1,113,824 | 318,187 | 315,175 | 277,087 | 136,085 | 34,843 | 24,424 | 8,023 |
| Adjusted gross income (less deficit)..... | 12,478,059 | 1,082,534 | 2,570,355 | 3,373,015 | 2,399,486 | 884,457 | 930,851 | 1,237,362 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 381,125 | 149,517 | 100,037 | 78,352 | 36,518 | 9,087 | 5,723 | 1,891 |
| Amount..... | 9,101,220 | 1,007,106 | 1,956,443 | 2,719,515 | 1,895,623 | 618,573 | 488,819 | 415,141 |
| Interest income: | | | | | | | | |
| Number of returns..... | 259,031 | 77,933 | 64,499 | 62,594 | 35,015 | 9,755 | 6,857 | 2,378 |
| Amount..... | 602,239 | 120,977 | 127,570 | 111,279 | 80,289 | 37,631 | 54,021 | 70,471 |
| Dividends: | | | | | | | | |
| Number of returns..... | 86,540 | 19,426 | 18,749 | 20,851 | 15,594 | 5,568 | 4,534 | 1,818 |
| Amount..... | 229,233 | 24,945 | 31,855 | 35,183 | 29,299 | 15,597 | 24,960 | 67,394 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 68,570 | 15,585 | 15,319 | 15,568 | 11,301 | 4,481 | 4,398 | 1,918 |
| Amount..... | 620,236 | 39,844 | 48,535 | 64,587 | 68,077 | 43,715 | 92,881 | 262,597 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 67,603 | 20,379 | 20,714 | 15,119 | 7,749 | 1,977 | 1,297 | 368 |
| Amount..... | 657,761 | 108,931 | 197,272 | 174,380 | 103,181 | 32,734 | 27,772 | 13,491 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 51,674 | 17,366 | 19,419 | 11,591 | 2,725 | 391 | 167 | 15 |
| Amount..... | 118,304 | 36,802 | 46,026 | 26,755 | 6,907 | 1,221 | 545 | 49 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 127,161 | 9,133 | 23,343 | 43,830 | 32,364 | 9,543 | 6,654 | 2,294 |
| Amount..... | 1,680,702 | 185,149 | 202,429 | 430,263 | 407,297 | 160,772 | 154,301 | 140,490 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 354,548 | 95,312 | 112,691 | 86,549 | 40,113 | 10,390 | 7,081 | 2,412 |
| Amount..... | 7,695,603 | 283,998 | 1,222,092 | 2,083,468 | 1,647,465 | 642,369 | 723,024 | 1,093,187 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 367,436 | 106,957 | 113,886 | 86,584 | 40,121 | 10,392 | 7,084 | 2,412 |
| Amount..... | 1,580,096 | 59,489 | 206,936 | 351,436 | 307,822 | 145,228 | 188,724 | 320,462 |
| Average (whole dollars)..... | 4,300 | 556 | 1,817 | 4,059 | 7,672 | 13,975 | 26,641 | 132,862 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 60,978 | 38,649 | 22,329 | -- | -- | -- | -- | -- |
| Amount..... | 56,129 | 43,970 | 12,160 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 46,023 | 36,728 | 9,295 | -- | -- | -- | -- | -- |
| Amount..... | 40,949 | 36,355 | 4,594 | -- | -- | -- | -- | -- |
| ILLINOIS | | | | | | | | |
| Number of returns..... | 5,364,490 | 2,039,269 | 1,277,365 | 1,029,703 | 613,873 | 206,049 | 145,055 | 53,176 |
| Number of exemptions..... | 11,694,111 | 3,009,166 | 2,800,499 | 2,712,332 | 1,887,006 | 649,925 | 462,704 | 172,479 |
| Adjusted gross income (less deficit)..... | 181,322,404 | 11,649,469 | 27,896,643 | 40,326,739 | 37,065,331 | 17,563,476 | 19,060,594 | 27,760,153 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 4,477,065 | 1,494,068 | 1,096,641 | 943,782 | 575,667 | 191,893 | 130,044 | 44,970 |
| Amount..... | 139,418,263 | 9,841,231 | 22,127,757 | 33,883,969 | 31,548,466 | 14,451,623 | 13,788,403 | 13,776,813 |
| Interest income: | | | | | | | | |
| Number of returns..... | 3,337,637 | 891,653 | 730,146 | 782,124 | 546,985 | 194,336 | 139,956 | 52,437 |
| Amount..... | 8,587,619 | 1,482,937 | 1,512,238 | 1,461,026 | 1,148,121 | 570,874 | 771,829 | 1,640,595 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,264,006 | 265,917 | 227,511 | 272,667 | 242,470 | 111,288 | 99,648 | 44,505 |
| Amount..... | 4,174,671 | 363,469 | 463,243 | 572,748 | 553,958 | 346,353 | 560,835 | 1,314,064 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 640,579 | 108,499 | 103,948 | 130,002 | 118,993 | 62,231 | 75,235 | 41,671 |
| Amount..... | 6,450,076 | 409,735 | 162,196 | 298,908 | 424,142 | 360,480 | 868,094 | 3,926,521 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 848,658 | 263,067 | 234,308 | 173,539 | 106,775 | 36,645 | 25,597 | 8,727 |
| Amount..... | 7,590,064 | 1,292,229 | 2,005,008 | 1,771,150 | 1,231,729 | 515,791 | 463,147 | 311,012 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 432,241 | 131,165 | 126,427 | 108,429 | 51,394 | 10,118 | 4,201 | 507 |
| Amount..... | 1,471,292 | 421,966 | 471,556 | 362,513 | 165,206 | 32,668 | 15,353 | 2,030 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,493,720 | 82,330 | 200,607 | 420,900 | 426,646 | 177,851 | 134,495 | 50,891 |
| Amount..... | 21,315,962 | 1,175,836 | 2,061,625 | 4,300,485 | 5,328,625 | 2,892,089 | 3,031,879 | 2,525,423 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 4,314,106 | 1,029,342 | 1,240,915 | 1,026,649 | 613,249 | 205,879 | 144,929 | 53,143 |
| Amount..... | 125,050,837 | 3,140,390 | 15,214,008 | 26,931,556 | 26,490,977 | 13,089,187 | 15,009,788 | 25,174,930 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 4,380,055 | 1,095,961 | 1,239,666 | 1,027,008 | 613,372 | 205,917 | 144,972 | 53,159 |
| Amount..... | 26,720,247 | 587,537 | 2,429,751 | 4,615,648 | 4,987,656 | 2,868,231 | 3,817,935 | 7,413,489 |
| Average (whole dollars)..... | 6,100 | 536 | 1,960 | 4,494 | 8,132 | 13,929 | 26,336 | 139,459 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 575,354 | 381,220 | 194,134 | -- | -- | -- | -- | -- |
| Amount..... | 525,275 | 418,682 | 106,592 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 449,236 | 370,399 | 78,837 | -- | -- | -- | -- | -- |
| Amount..... | 402,958 | 365,498 | 37,460 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| INDIANA | | | | | | | | |
| Number of returns..... | 2,526,136 | 993,830 | 616,013 | 506,412 | 275,219 | 76,810 | 42,822 | 15,030 |
| Number of exemptions..... | 5,603,881 | 1,459,125 | 1,407,260 | 1,433,350 | 867,433 | 246,990 | 140,145 | 49,578 |
| Adjusted gross income (less deficit)..... | 75,257,277 | 6,150,409 | 13,362,765 | 19,898,869 | 16,503,650 | 6,517,145 | 5,580,463 | 7,243,976 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 2,162,592 | 772,403 | 532,834 | 472,832 | 261,636 | 72,162 | 37,777 | 12,948 |
| Amount..... | 59,548,455 | 5,036,858 | 10,706,118 | 17,232,282 | 14,371,179 | 5,355,159 | 3,611,120 | 3,233,738 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,487,941 | 417,001 | 332,536 | 368,416 | 241,227 | 72,424 | 41,469 | 14,868 |
| Amount..... | 3,025,260 | 613,285 | 655,631 | 572,251 | 407,517 | 182,236 | 219,009 | 375,332 |
| Dividends: | | | | | | | | |
| Number of returns..... | 466,066 | 101,086 | 89,606 | 106,622 | 92,195 | 36,888 | 27,497 | 12,172 |
| Amount..... | 1,213,475 | 115,747 | 154,439 | 176,714 | 159,995 | 94,791 | 159,904 | 351,885 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 248,736 | 48,276 | 46,742 | 53,979 | 45,585 | 20,813 | 21,754 | 11,587 |
| Amount..... | 1,606,192 | 135,233 | 86,687 | 141,201 | 168,675 | 122,504 | 244,902 | 706,988 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 422,978 | 148,818 | 119,833 | 83,158 | 47,349 | 13,420 | 7,845 | 2,555 |
| Amount..... | 3,448,451 | 780,244 | 1,041,468 | 771,381 | 475,438 | 174,882 | 135,917 | 69,120 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 165,688 | 48,478 | 46,296 | 45,823 | 20,166 | 4,139 | 735 | 51 |
| Amount..... | 301,133 | 106,063 | 92,638 | 70,836 | 25,890 | 4,270 | 1,306 | 128 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 602,237 | 30,203 | 80,002 | 186,880 | 184,142 | 66,474 | 40,058 | 14,478 |
| Amount..... | 7,354,549 | 413,848 | 860,186 | 1,695,431 | 2,023,815 | 939,845 | 793,486 | 627,938 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 2,037,209 | 519,214 | 602,663 | 505,635 | 275,098 | 76,778 | 42,799 | 15,022 |
| Amount..... | 50,035,434 | 1,596,671 | 7,136,701 | 13,257,348 | 12,003,252 | 4,966,956 | 4,475,217 | 6,599,290 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 2,072,056 | 552,918 | 603,804 | 505,619 | 275,096 | 76,786 | 42,806 | 15,027 |
| Amount..... | 10,065,794 | 294,933 | 1,150,677 | 2,206,379 | 2,224,630 | 1,089,647 | 1,152,311 | 1,947,217 |
| Average (whole dollars)..... | 4,858 | 533 | 1,906 | 4,364 | 8,087 | 14,191 | 26,919 | 129,581 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 270,062 | 171,381 | 98,681 | - | - | - | - | - |
| Amount..... | 246,561 | 191,839 | 54,723 | - | - | - | - | - |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 201,861 | 166,033 | 35,828 | - | - | - | - | - |
| Amount..... | 181,126 | 164,346 | 16,780 | - | - | - | - | - |
| IOWA | | | | | | | | |
| Number of returns..... | 1,268,415 | 520,251 | 319,495 | 250,941 | 122,844 | 29,899 | 18,998 | 5,987 |
| Number of exemptions..... | 2,833,766 | 739,049 | 762,799 | 748,965 | 401,840 | 98,349 | 62,916 | 19,848 |
| Adjusted gross income (less deficit)..... | 34,817,509 | 2,955,796 | 6,958,268 | 9,782,724 | 7,336,322 | 2,535,019 | 2,492,503 | 2,756,877 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,030,105 | 381,973 | 262,359 | 225,775 | 112,389 | 26,504 | 15,969 | 5,136 |
| Amount..... | 25,777,857 | 2,401,669 | 5,079,280 | 7,827,555 | 5,891,186 | 1,837,013 | 1,488,791 | 1,252,363 |
| Interest income: | | | | | | | | |
| Number of returns..... | 870,539 | 282,150 | 212,992 | 207,096 | 114,606 | 29,080 | 18,672 | 5,943 |
| Amount..... | 2,135,506 | 442,911 | 508,780 | 440,377 | 294,459 | 125,035 | 146,429 | 177,514 |
| Dividends: | | | | | | | | |
| Number of returns..... | 306,412 | 74,732 | 68,476 | 74,089 | 53,238 | 17,403 | 13,447 | 5,027 |
| Amount..... | 672,366 | 77,438 | 105,396 | 115,422 | 101,744 | 55,832 | 82,804 | 133,731 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 197,013 | 46,318 | 47,266 | 45,334 | 30,618 | 11,433 | 11,281 | 4,763 |
| Amount..... | 1,071,630 | 83,335 | 123,286 | 149,030 | 137,502 | 78,863 | 128,070 | 371,544 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 196,694 | 66,172 | 59,930 | 40,668 | 20,045 | 5,270 | 3,531 | 1,078 |
| Amount..... | 1,452,529 | 304,246 | 459,697 | 341,808 | 196,186 | 64,291 | 57,725 | 28,576 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 98,024 | 28,974 | 33,181 | 25,757 | 8,911 | 953 | 220 | 28 |
| Amount..... | 223,492 | 70,543 | 78,763 | 55,021 | 16,471 | 1,956 | 637 | 101 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 324,881 | 27,355 | 54,118 | 101,392 | 90,881 | 27,116 | 18,130 | 5,889 |
| Amount..... | 3,999,590 | 518,367 | 464,059 | 897,956 | 995,934 | 402,748 | 394,351 | 326,175 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,029,797 | 290,446 | 311,066 | 250,621 | 122,795 | 29,893 | 18,993 | 5,983 |
| Amount..... | 22,420,257 | 842,240 | 3,635,082 | 6,391,307 | 5,261,815 | 1,901,059 | 1,965,250 | 2,423,504 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,059,357 | 318,602 | 312,518 | 250,561 | 122,801 | 29,895 | 18,995 | 5,985 |
| Amount..... | 4,496,274 | 166,532 | 614,045 | 1,083,559 | 987,561 | 426,654 | 509,425 | 708,499 |
| Average (whole dollars)..... | 4,244 | 523 | 1,965 | 4,325 | 8,042 | 14,272 | 26,819 | 118,379 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 111,443 | 67,120 | 44,323 | - | - | - | - | - |
| Amount..... | 97,888 | 74,235 | 23,654 | - | - | - | - | - |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 78,674 | 63,726 | 14,948 | - | - | - | - | - |
| Amount..... | 66,051 | 59,113 | 6,938 | - | - | - | - | - |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|--|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| KANSAS | | | | | | | | |
| Number of returns..... | 1,112,620 | 436,800 | 277,806 | 217,197 | 116,594 | 34,244 | 22,332 | 7,647 |
| Number of exemptions..... | 2,522,829 | 637,792 | 669,236 | 632,153 | 373,470 | 110,970 | 73,730 | 25,478 |
| Adjusted gross income (less deficit)..... | 33,449,436 | 2,441,834 | 6,041,046 | 8,486,706 | 7,002,673 | 2,911,121 | 2,924,037 | 3,642,019 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 922,302 | 327,452 | 234,244 | 196,353 | 107,535 | 30,992 | 19,228 | 6,498 |
| Amount..... | 25,224,969 | 2,149,637 | 4,609,314 | 6,907,609 | 5,740,880 | 2,237,125 | 1,891,294 | 1,689,111 |
| Interest income: | | | | | | | | |
| Number of returns..... | 694,924 | 199,325 | 162,576 | 166,454 | 104,714 | 32,560 | 21,727 | 7,568 |
| Amount..... | 1,801,549 | 331,251 | 377,623 | 339,191 | 243,389 | 113,193 | 144,666 | 252,237 |
| Dividends: | | | | | | | | |
| Number of returns..... | 244,307 | 51,018 | 48,961 | 58,113 | 46,404 | 18,541 | 15,030 | 6,240 |
| Amount..... | 684,089 | 61,043 | 78,918 | 93,939 | 87,761 | 54,253 | 87,103 | 221,072 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 153,591 | 31,272 | 31,703 | 34,039 | 26,087 | 11,762 | 12,667 | 6,061 |
| Amount..... | 917,216 | 66,749 | 58,488 | 84,784 | 91,959 | 59,930 | 121,551 | 433,754 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 172,682 | 49,309 | 50,863 | 38,361 | 22,005 | 6,705 | 4,212 | 1,227 |
| Amount..... | 1,494,845 | 239,129 | 422,709 | 374,756 | 253,061 | 97,774 | 72,584 | 34,832 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 75,719 | 24,933 | 24,743 | 17,837 | 6,617 | 1,133 | 420 | 36 |
| Amount..... | 195,123 | 63,944 | 64,808 | 44,852 | 17,045 | 3,004 | 1,344 | 126 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 292,179 | 18,985 | 43,095 | 86,516 | 84,529 | 30,495 | 21,147 | 7,412 |
| Amount..... | 3,740,957 | 250,050 | 386,093 | 813,784 | 975,671 | 464,925 | 459,422 | 391,012 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 897,960 | 231,038 | 269,467 | 216,763 | 116,519 | 34,228 | 22,306 | 7,639 |
| Amount..... | 22,103,994 | 693,563 | 3,114,205 | 5,556,053 | 5,012,672 | 2,180,558 | 2,304,954 | 3,241,990 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 919,188 | 251,748 | 270,130 | 216,633 | 116,500 | 34,226 | 22,309 | 7,642 |
| Amount..... | 4,569,806 | 135,545 | 516,506 | 940,028 | 940,643 | 484,766 | 594,856 | 957,462 |
| Average (whole dollars)..... | 4,972 | 538 | 1,912 | 4,339 | 8,074 | 14,164 | 26,664 | 125,289 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 110,464 | 67,156 | 43,308 | -- | -- | -- | -- | -- |
| Amount..... | 97,206 | 73,816 | 23,391 | -- | -- | -- | -- | -- |
| Excess earned income credit ² : | | | | | | | | |
| Number of returns..... | 80,640 | 64,185 | 16,455 | -- | -- | -- | -- | -- |
| Amount..... | 69,013 | 61,295 | 7,718 | -- | -- | -- | -- | -- |
| KENTUCKY | | | | | | | | |
| Number of returns..... | 1,531,492 | 664,624 | 384,691 | 277,141 | 136,326 | 36,414 | 23,666 | 8,630 |
| Number of exemptions..... | 3,423,169 | 1,086,226 | 913,109 | 779,321 | 424,962 | 115,778 | 75,887 | 27,886 |
| Adjusted gross income (less deficit)..... | 41,645,828 | 4,285,608 | 8,328,525 | 10,793,966 | 8,168,619 | 3,089,789 | 3,113,635 | 3,865,687 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,296,623 | 516,658 | 334,055 | 256,778 | 128,003 | 33,542 | 20,402 | 7,185 |
| Amount..... | 32,405,100 | 3,548,420 | 6,640,729 | 9,180,945 | 6,922,229 | 2,435,269 | 1,939,255 | 1,738,253 |
| Interest income: | | | | | | | | |
| Number of returns..... | 787,102 | 224,399 | 190,075 | 191,074 | 116,397 | 33,925 | 22,733 | 8,499 |
| Amount..... | 1,778,068 | 380,519 | 385,069 | 328,616 | 233,581 | 102,553 | 138,289 | 209,442 |
| Dividends: | | | | | | | | |
| Number of returns..... | 236,557 | 48,965 | 46,577 | 54,790 | 45,746 | 18,142 | 15,384 | 6,953 |
| Amount..... | 710,080 | 61,538 | 79,988 | 99,765 | 97,570 | 61,833 | 103,341 | 206,045 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 137,210 | 28,116 | 27,238 | 29,290 | 23,365 | 10,567 | 12,082 | 6,552 |
| Amount..... | 1,004,855 | 76,161 | 62,852 | 90,249 | 105,242 | 71,514 | 155,467 | 443,369 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 231,235 | 77,620 | 68,657 | 47,238 | 25,059 | 6,849 | 4,479 | 1,333 |
| Amount..... | 2,091,507 | 415,815 | 641,402 | 497,551 | 307,475 | 104,672 | 84,590 | 40,002 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 160,111 | 53,369 | 54,491 | 38,164 | 12,025 | 1,534 | 473 | 55 |
| Amount..... | 338,203 | 119,851 | 117,789 | 72,581 | 22,922 | 3,498 | 1,336 | 226 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 381,946 | 22,276 | 62,161 | 126,295 | 106,300 | 33,747 | 22,740 | 8,427 |
| Amount..... | 4,616,389 | 269,647 | 516,156 | 1,160,443 | 1,228,461 | 525,801 | 500,090 | 415,792 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,179,295 | 321,573 | 376,118 | 276,687 | 136,252 | 36,395 | 23,648 | 8,622 |
| Amount..... | 26,317,002 | 1,021,777 | 4,246,467 | 7,051,044 | 5,813,847 | 2,291,481 | 2,451,112 | 3,441,274 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,227,322 | 368,366 | 377,298 | 276,717 | 136,254 | 36,401 | 23,661 | 8,625 |
| Amount..... | 5,296,868 | 207,268 | 695,511 | 1,168,874 | 1,071,634 | 504,110 | 634,776 | 1,014,695 |
| Average (whole dollars)..... | 4,316 | 563 | 1,843 | 4,224 | 7,865 | 13,849 | 26,828 | 117,646 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 219,252 | 148,927 | 70,325 | -- | -- | -- | -- | -- |
| Amount..... | 199,832 | 161,396 | 38,436 | -- | -- | -- | -- | -- |
| Excess earned income credit ² : | | | | | | | | |
| Number of returns..... | 168,907 | 143,228 | 25,679 | -- | -- | -- | -- | -- |
| Amount..... | 146,097 | 134,246 | 11,851 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| LOUISIANA | | | | | | | | |
| Number of returns..... | 1,695,680 | 782,118 | 411,122 | 277,438 | 144,904 | 42,081 | 27,397 | 10,620 |
| Number of exemptions..... | 3,979,907 | 1,391,280 | 1,045,398 | 811,987 | 467,943 | 138,044 | 89,924 | 35,331 |
| Adjusted gross income (less deficit)..... | 45,043,846 | 4,722,339 | 8,845,321 | 10,822,161 | 8,701,496 | 3,579,025 | 3,601,131 | 4,772,374 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,458,943 | 636,542 | 361,866 | 255,829 | 135,298 | 38,353 | 22,888 | 8,367 |
| Amount..... | 35,362,417 | 4,458,051 | 7,240,323 | 9,187,900 | 7,358,740 | 2,817,062 | 2,210,175 | 2,090,166 |
| Interest income: | | | | | | | | |
| Number of returns..... | 785,973 | 220,281 | 185,436 | 184,600 | 120,846 | 38,454 | 25,979 | 10,377 |
| Amount..... | 1,694,216 | 310,953 | 315,323 | 292,652 | 228,110 | 114,417 | 163,744 | 269,017 |
| Dividends: | | | | | | | | |
| Number of returns..... | 253,889 | 53,150 | 48,445 | 57,145 | 48,896 | 20,598 | 17,292 | 8,363 |
| Amount..... | 710,105 | 70,004 | 82,925 | 99,772 | 98,411 | 63,238 | 102,163 | 193,592 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 142,092 | 27,550 | 25,273 | 29,211 | 25,429 | 12,280 | 14,201 | 8,148 |
| Amount..... | 965,409 | 58,659 | 34,386 | 57,640 | 78,985 | 65,600 | 145,707 | 524,432 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 231,073 | 69,596 | 66,365 | 49,041 | 29,473 | 9,218 | 5,669 | 1,711 |
| Amount..... | 2,383,124 | 410,511 | 672,359 | 582,009 | 393,935 | 148,478 | 122,268 | 53,563 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 122,754 | 51,702 | 38,344 | 23,319 | 7,695 | 1,251 | 397 | 46 |
| Amount..... | 268,827 | 108,062 | 89,015 | 50,622 | 17,043 | 2,810 | 1,118 | 156 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 297,315 | 18,501 | 48,955 | 85,185 | 80,769 | 31,374 | 22,858 | 9,673 |
| Amount..... | 3,635,202 | 268,704 | 440,499 | 819,460 | 880,911 | 426,866 | 423,970 | 374,791 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,233,763 | 333,689 | 398,379 | 276,848 | 144,810 | 42,055 | 27,372 | 10,610 |
| Amount..... | 29,003,985 | 995,449 | 4,341,151 | 7,138,314 | 6,401,728 | 2,783,754 | 2,963,419 | 4,380,171 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,271,733 | 371,705 | 398,316 | 276,842 | 144,806 | 42,064 | 27,384 | 10,618 |
| Amount..... | 5,991,970 | 201,438 | 700,064 | 1,187,833 | 1,202,316 | 620,483 | 778,775 | 1,301,062 |
| Average (whole dollars)..... | 4,712 | 542 | 1,758 | 4,291 | 8,303 | 14,751 | 28,439 | 122,557 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 376,267 | 278,191 | 98,076 | — | — | — | — | — |
| Amount..... | 367,212 | 310,997 | 56,216 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 313,162 | 271,897 | 41,265 | — | — | — | — | — |
| Amount..... | 294,847 | 275,246 | 19,602 | — | — | — | — | — |
| MAINE | | | | | | | | |
| Number of returns..... | 549,887 | 223,835 | 146,074 | 106,823 | 50,720 | 12,100 | 7,721 | 2,614 |
| Number of exemptions..... | 1,183,476 | 320,536 | 331,233 | 301,347 | 158,803 | 38,176 | 24,963 | 8,418 |
| Adjusted gross income (less deficit)..... | 14,947,015 | 1,414,563 | 3,172,579 | 4,148,221 | 3,025,960 | 1,027,209 | 1,018,753 | 1,139,731 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 461,338 | 171,406 | 125,580 | 98,078 | 46,960 | 10,779 | 6,379 | 2,158 |
| Amount..... | 11,281,704 | 1,097,316 | 2,439,239 | 3,431,327 | 2,498,470 | 763,028 | 586,834 | 465,488 |
| Interest income: | | | | | | | | |
| Number of returns..... | 354,466 | 104,287 | 92,965 | 87,467 | 47,668 | 11,837 | 7,638 | 2,604 |
| Amount..... | 668,601 | 130,077 | 146,402 | 131,926 | 93,696 | 42,142 | 57,779 | 66,579 |
| Dividends: | | | | | | | | |
| Number of returns..... | 105,188 | 25,041 | 23,751 | 24,538 | 18,155 | 6,361 | 5,206 | 2,136 |
| Amount..... | 350,990 | 36,283 | 51,405 | 60,508 | 55,528 | 31,766 | 51,475 | 64,025 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 56,520 | 12,155 | 12,067 | 12,571 | 9,358 | 4,002 | 4,349 | 2,018 |
| Amount..... | 413,277 | 23,887 | 27,263 | 43,440 | 53,182 | 37,475 | 69,860 | 158,170 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 85,553 | 26,284 | 26,893 | 18,529 | 9,546 | 2,329 | 1,518 | 454 |
| Amount..... | 832,972 | 142,989 | 264,414 | 216,489 | 128,926 | 38,670 | 30,134 | 11,351 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 72,445 | 31,240 | 23,137 | 13,920 | 3,572 | 421 | 141 | 14 |
| Amount..... | 211,427 | 90,675 | 70,737 | 38,402 | 9,852 | 1,243 | 473 | 46 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 145,431 | 9,300 | 25,088 | 48,841 | 40,570 | 11,483 | 7,555 | 2,594 |
| Amount..... | 1,897,257 | 115,331 | 240,779 | 485,638 | 499,558 | 196,889 | 190,702 | 168,360 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 442,801 | 120,577 | 142,644 | 106,504 | 50,669 | 12,084 | 7,709 | 2,614 |
| Amount..... | 9,323,333 | 384,328 | 1,665,385 | 2,672,378 | 2,114,262 | 743,195 | 775,757 | 968,026 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 457,045 | 134,035 | 143,415 | 106,512 | 50,670 | 12,087 | 7,712 | 2,614 |
| Amount..... | 1,834,891 | 77,556 | 276,096 | 445,354 | 387,368 | 163,835 | 200,307 | 284,377 |
| Average (whole dollars)..... | 4,015 | 579 | 1,925 | 4,181 | 7,645 | 13,555 | 25,973 | 108,790 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 55,805 | 34,449 | 21,156 | — | — | — | — | — |
| Amount..... | 47,586 | 36,174 | 11,412 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 39,351 | 32,210 | 7,141 | — | — | — | — | — |
| Amount..... | 30,740 | 27,511 | 3,230 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| MARYLAND | | | | | | | | |
| Number of returns..... | 2,330,493 | 770,652 | 572,370 | 453,728 | 300,115 | 125,526 | 86,597 | 21,505 |
| Number of exemptions..... | 4,917,024 | 1,040,962 | 1,176,118 | 1,091,891 | 876,050 | 388,922 | 272,975 | 70,106 |
| Adjusted gross income (less deficit)..... | 84,008,780 | 4,236,504 | 12,523,625 | 17,789,923 | 18,252,816 | 10,738,690 | 11,146,768 | 9,320,454 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,982,930 | 578,707 | 499,697 | 411,045 | 278,218 | 117,721 | 79,464 | 18,078 |
| Amount..... | 66,638,311 | 3,980,275 | 10,226,971 | 14,813,624 | 15,389,040 | 9,054,436 | 8,479,529 | 4,694,435 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,445,506 | 315,103 | 298,984 | 340,860 | 266,274 | 118,743 | 84,253 | 21,289 |
| Amount..... | 3,121,626 | 433,871 | 438,623 | 511,163 | 473,381 | 280,076 | 386,299 | 598,213 |
| Dividends: | | | | | | | | |
| Number of returns..... | 512,178 | 88,838 | 75,968 | 106,756 | 107,544 | 60,297 | 55,113 | 17,662 |
| Amount..... | 1,596,702 | 122,334 | 147,386 | 214,458 | 236,494 | 162,739 | 268,311 | 444,979 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 257,086 | 36,326 | 33,231 | 47,499 | 50,702 | 32,198 | 40,437 | 16,693 |
| Amount..... | 1,999,144 | 202,692 | 46,989 | 95,920 | 147,765 | 139,391 | 357,839 | 1,008,549 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 370,879 | 82,745 | 93,758 | 84,543 | 61,701 | 25,849 | 18,261 | 3,822 |
| Amount..... | 5,161,109 | 505,370 | 1,039,564 | 1,276,652 | 1,150,672 | 552,917 | 475,308 | 160,627 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 172,092 | 55,173 | 51,585 | 37,616 | 20,741 | 4,908 | 1,891 | 178 |
| Amount..... | 568,399 | 187,563 | 174,375 | 119,625 | 64,206 | 15,409 | 6,498 | 723 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 935,536 | 43,729 | 131,296 | 268,931 | 262,453 | 121,967 | 85,799 | 21,361 |
| Amount..... | 15,540,562 | 842,218 | 1,395,388 | 3,135,660 | 3,947,708 | 2,416,088 | 2,356,331 | 1,447,169 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,960,381 | 420,508 | 555,516 | 451,304 | 299,653 | 125,413 | 86,518 | 21,469 |
| Amount..... | 55,193,771 | 1,335,832 | 6,813,119 | 11,359,370 | 12,171,156 | 7,451,667 | 8,210,556 | 7,852,070 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,981,245 | 442,170 | 554,496 | 451,458 | 299,671 | 125,416 | 86,549 | 21,485 |
| Amount..... | 11,401,480 | 247,405 | 1,070,819 | 1,936,991 | 2,237,064 | 1,573,217 | 2,028,915 | 2,307,070 |
| Average (whole dollars)..... | 5,755 | 560 | 1,931 | 4,291 | 7,465 | 12,544 | 23,442 | 107,380 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 233,430 | 142,533 | 90,897 | -- | -- | -- | -- | -- |
| Amount..... | 212,476 | 161,760 | 50,715 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 173,127 | 137,659 | 35,468 | -- | -- | -- | -- | -- |
| Amount..... | 153,402 | 136,801 | 16,601 | -- | -- | -- | -- | -- |
| MASSACHUSETTS | | | | | | | | |
| Number of returns..... | 2,793,134 | 947,101 | 709,439 | 551,555 | 339,853 | 124,964 | 90,648 | 29,574 |
| Number of exemptions..... | 5,657,512 | 1,217,131 | 1,355,300 | 1,324,969 | 997,709 | 383,991 | 283,685 | 94,727 |
| Adjusted gross income (less deficit)..... | 99,257,247 | 4,621,899 | 15,569,826 | 21,522,293 | 20,604,382 | 10,656,067 | 11,911,696 | 14,371,084 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 2,339,635 | 676,429 | 608,523 | 508,342 | 320,932 | 117,907 | 82,265 | 25,237 |
| Amount..... | 77,203,795 | 4,466,986 | 12,211,264 | 18,011,598 | 17,687,808 | 9,004,292 | 8,803,349 | 6,988,498 |
| Interest income: | | | | | | | | |
| Number of returns..... | 2,021,867 | 518,481 | 479,465 | 465,855 | 318,348 | 121,118 | 89,208 | 29,392 |
| Amount..... | 4,341,330 | 737,137 | 743,544 | 730,377 | 581,181 | 302,123 | 428,625 | 818,343 |
| Dividends: | | | | | | | | |
| Number of returns..... | 655,554 | 140,444 | 117,607 | 135,591 | 118,890 | 60,215 | 58,397 | 24,410 |
| Amount..... | 2,199,374 | 192,844 | 222,513 | 279,303 | 278,788 | 187,011 | 352,842 | 686,073 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 339,258 | 57,499 | 50,526 | 63,766 | 61,358 | 36,372 | 46,602 | 23,135 |
| Amount..... | 3,518,540 | 195,423 | 65,335 | 131,698 | 205,662 | 189,798 | 504,315 | 2,226,309 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 454,125 | 135,533 | 129,835 | 91,937 | 56,927 | 20,205 | 14,997 | 4,691 |
| Amount..... | 4,402,758 | 728,134 | 1,234,338 | 1,022,389 | 683,066 | 287,111 | 286,966 | 160,755 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 308,647 | 90,051 | 92,489 | 74,056 | 39,088 | 8,673 | 3,829 | 461 |
| Amount..... | 1,350,465 | 338,226 | 432,061 | 344,868 | 175,288 | 39,096 | 18,547 | 2,380 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 969,968 | 59,447 | 135,358 | 266,373 | 272,453 | 117,839 | 89,179 | 29,319 |
| Amount..... | 15,527,797 | 870,909 | 1,512,384 | 2,991,599 | 3,808,701 | 2,137,571 | 2,323,614 | 1,883,018 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 2,376,081 | 553,813 | 689,326 | 548,780 | 339,242 | 124,842 | 90,538 | 29,540 |
| Amount..... | 68,339,586 | 1,816,719 | 8,982,899 | 14,261,725 | 14,214,881 | 7,624,184 | 8,983,600 | 12,455,576 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 2,420,840 | 592,447 | 694,368 | 549,445 | 339,355 | 124,884 | 90,583 | 29,558 |
| Amount..... | 14,551,007 | 350,632 | 1,454,600 | 2,500,493 | 2,676,431 | 1,650,250 | 2,265,343 | 3,653,258 |
| Average (whole dollars)..... | 6,011 | 592 | 2,095 | 4,551 | 7,887 | 13,214 | 25,008 | 123,596 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 167,745 | 98,631 | 69,114 | -- | -- | -- | -- | -- |
| Amount..... | 142,124 | 105,271 | 36,854 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 116,308 | 92,209 | 24,099 | -- | -- | -- | -- | -- |
| Amount..... | 93,736 | 82,969 | 10,767 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| MICHIGAN | | | | | | | | |
| Number of returns..... | 4,122,250 | 1,600,262 | 914,377 | 814,700 | 501,581 | 168,902 | 94,661 | 27,767 |
| Number of exemptions..... | 8,909,268 | 2,249,080 | 2,004,164 | 2,168,329 | 1,551,025 | 541,062 | 305,527 | 90,081 |
| Adjusted gross income (less deficit)..... | 131,883,866 | 9,799,293 | 19,892,444 | 32,135,685 | 30,278,140 | 14,375,004 | 12,180,205 | 13,223,094 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 3,487,824 | 1,212,260 | 767,533 | 756,385 | 478,771 | 161,254 | 86,958 | 24,663 |
| Amount..... | 104,918,398 | 7,384,652 | 14,953,260 | 27,259,793 | 26,422,353 | 12,377,144 | 9,137,354 | 7,383,841 |
| Interest income: | | | | | | | | |
| Number of returns..... | 2,567,167 | 702,515 | 533,892 | 610,154 | 442,653 | 159,100 | 91,485 | 27,368 |
| Amount..... | 5,116,691 | 977,562 | 1,005,660 | 904,464 | 707,010 | 350,167 | 435,746 | 736,081 |
| Dividends: | | | | | | | | |
| Number of returns..... | 968,936 | 209,088 | 178,093 | 213,985 | 194,747 | 87,331 | 62,652 | 23,040 |
| Amount..... | 2,532,348 | 268,704 | 336,656 | 376,219 | 344,564 | 203,563 | 301,477 | 701,166 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 481,083 | 91,112 | 85,188 | 99,238 | 90,566 | 46,052 | 47,297 | 21,630 |
| Amount..... | 2,914,450 | 213,435 | 152,675 | 257,029 | 321,912 | 233,026 | 450,189 | 1,286,183 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 706,707 | 253,169 | 198,765 | 128,618 | 77,915 | 26,781 | 16,923 | 4,536 |
| Amount..... | 6,874,053 | 1,495,573 | 2,051,790 | 1,507,191 | 961,313 | 370,790 | 326,474 | 160,923 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 558,742 | 126,847 | 143,959 | 172,553 | 91,353 | 19,757 | 4,012 | 261 |
| Amount..... | 1,702,213 | 407,418 | 521,424 | 489,454 | 222,519 | 47,057 | 12,970 | 1,371 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,346,127 | 69,475 | 176,554 | 412,240 | 407,179 | 160,596 | 92,619 | 27,464 |
| Amount..... | 17,054,265 | 800,468 | 1,499,382 | 3,863,678 | 4,819,718 | 2,540,321 | 2,122,989 | 1,407,709 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 3,345,506 | 845,977 | 893,942 | 813,129 | 501,293 | 168,830 | 94,583 | 27,752 |
| Amount..... | 87,956,880 | 2,621,100 | 10,785,974 | 21,341,249 | 21,444,813 | 10,574,487 | 9,403,698 | 11,785,559 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 3,399,430 | 897,100 | 896,586 | 813,213 | 501,312 | 168,839 | 94,617 | 27,763 |
| Amount..... | 17,823,074 | 479,057 | 1,732,690 | 3,598,146 | 3,952,226 | 2,264,151 | 2,343,855 | 3,452,951 |
| Average (whole dollars)..... | 5,243 | 534 | 1,933 | 4,425 | 7,884 | 13,410 | 24,772 | 124,372 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 368,166 | 243,702 | 124,464 | — | — | — | — | — |
| Amount..... | 316,447 | 250,217 | 66,230 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 279,250 | 235,099 | 44,151 | — | — | — | — | — |
| Amount..... | 231,438 | 211,358 | 20,079 | — | — | — | — | — |
| MINNESOTA | | | | | | | | |
| Number of returns..... | 2,065,246 | 770,752 | 502,330 | 418,193 | 238,610 | 70,063 | 48,643 | 16,655 |
| Number of exemptions..... | 4,422,811 | 983,908 | 1,069,946 | 1,166,508 | 763,647 | 226,401 | 159,213 | 53,188 |
| Adjusted gross income (less deficit)..... | 67,252,721 | 4,484,247 | 10,975,360 | 16,385,274 | 14,347,706 | 5,959,118 | 6,406,384 | 8,694,631 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,742,428 | 576,611 | 428,684 | 386,359 | 225,986 | 65,809 | 44,237 | 14,742 |
| Amount..... | 51,629,819 | 3,716,381 | 8,427,321 | 13,619,252 | 12,237,122 | 4,875,099 | 4,658,713 | 4,095,930 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,378,340 | 382,388 | 314,653 | 333,505 | 216,812 | 66,953 | 47,514 | 16,515 |
| Amount..... | 2,854,804 | 509,548 | 568,316 | 504,463 | 361,225 | 163,082 | 232,599 | 515,571 |
| Dividends: | | | | | | | | |
| Number of returns..... | 502,565 | 105,183 | 97,290 | 117,223 | 97,014 | 39,009 | 33,227 | 13,619 |
| Amount..... | 1,311,006 | 121,249 | 154,950 | 183,167 | 158,888 | 92,956 | 155,733 | 444,063 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 313,751 | 62,076 | 62,944 | 67,796 | 54,912 | 24,931 | 27,786 | 13,306 |
| Amount..... | 2,482,582 | 105,118 | 147,391 | 186,857 | 194,317 | 130,996 | 271,838 | 1,446,066 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 296,157 | 86,545 | 89,099 | 63,805 | 35,401 | 10,720 | 7,695 | 2,892 |
| Amount..... | 2,718,631 | 434,846 | 810,159 | 680,727 | 408,705 | 149,266 | 138,851 | 96,078 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 152,775 | 36,022 | 49,175 | 44,459 | 18,486 | 3,149 | 1,339 | 145 |
| Amount..... | 476,002 | 100,362 | 159,681 | 141,937 | 58,311 | 10,297 | 4,871 | 543 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 733,792 | 38,411 | 113,755 | 240,980 | 208,293 | 67,960 | 47,904 | 16,489 |
| Amount..... | 10,412,083 | 550,168 | 1,091,294 | 2,394,780 | 2,660,125 | 1,293,096 | 1,235,586 | 1,187,033 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,724,748 | 444,681 | 489,238 | 417,150 | 238,436 | 70,008 | 48,600 | 16,635 |
| Amount..... | 44,167,668 | 1,352,732 | 5,993,105 | 10,454,171 | 9,799,672 | 4,248,018 | 4,830,662 | 7,489,309 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,763,382 | 480,188 | 492,278 | 417,160 | 238,462 | 70,028 | 48,621 | 16,645 |
| Amount..... | 9,148,758 | 259,818 | 991,752 | 1,780,436 | 1,792,699 | 918,523 | 1,213,879 | 2,191,651 |
| Average (whole dollars)..... | 5,188 | 541 | 2,015 | 4,268 | 7,518 | 13,117 | 24,966 | 131,670 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 149,133 | 89,165 | 59,968 | — | — | — | — | — |
| Amount..... | 128,558 | 96,376 | 32,182 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 104,861 | 84,125 | 20,736 | — | — | — | — | — |
| Amount..... | 84,507 | 75,067 | 9,440 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| MISSISSIPPI | | | | | | | | |
| Number of returns..... | 1,039,942 | 520,801 | 259,268 | 155,233 | 71,039 | 17,680 | 11,680 | 4,241 |
| Number of exemptions..... | 2,434,324 | 969,460 | 665,833 | 463,603 | 226,709 | 56,823 | 37,959 | 13,837 |
| Adjusted gross income (less deficit)..... | 24,286,039 | 3,505,041 | 5,529,318 | 6,025,982 | 4,244,119 | 1,501,096 | 1,539,080 | 1,941,404 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 913,607 | 442,078 | 232,986 | 143,618 | 65,963 | 15,868 | 9,731 | 3,363 |
| Amount..... | 19,112,186 | 3,171,614 | 4,630,549 | 5,104,918 | 3,503,917 | 1,113,591 | 861,912 | 725,685 |
| Interest income: | | | | | | | | |
| Number of returns..... | 403,886 | 114,998 | 102,126 | 97,374 | 58,033 | 16,093 | 11,087 | 4,175 |
| Amount..... | 899,865 | 177,438 | 187,408 | 168,012 | 124,961 | 55,961 | 76,533 | 109,552 |
| Dividends: | | | | | | | | |
| Number of returns..... | 124,699 | 25,877 | 25,659 | 29,651 | 23,692 | 8,842 | 7,531 | 3,447 |
| Amount..... | 323,752 | 30,473 | 45,958 | 45,958 | 45,112 | 26,514 | 44,512 | 93,602 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 74,035 | 14,717 | 14,518 | 16,267 | 13,146 | 5,655 | 6,420 | 3,312 |
| Amount..... | 634,831 | 39,837 | 34,446 | 54,798 | 65,870 | 44,992 | 96,870 | 298,017 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 128,096 | 38,919 | 38,533 | 28,438 | 15,157 | 3,997 | 2,372 | 680 |
| Amount..... | 1,240,473 | 212,200 | 361,988 | 319,387 | 208,936 | 69,371 | 47,952 | 20,638 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 90,621 | 48,064 | 24,109 | 14,146 | 3,589 | 521 | 180 | 12 |
| Amount..... | 183,633 | 96,392 | 49,945 | 28,002 | 7,554 | 1,212 | 499 | 29 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 187,047 | 12,247 | 35,323 | 59,132 | 50,058 | 15,383 | 10,827 | 4,077 |
| Amount..... | 2,174,890 | 109,339 | 315,568 | 560,454 | 570,380 | 223,131 | 214,347 | 181,671 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 723,005 | 212,069 | 251,397 | 154,974 | 70,983 | 17,670 | 11,673 | 4,239 |
| Amount..... | 14,332,040 | 616,730 | 2,641,083 | 3,886,595 | 3,052,184 | 1,139,808 | 1,241,567 | 1,754,073 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 747,749 | 237,249 | 250,963 | 154,956 | 70,992 | 17,673 | 11,676 | 4,240 |
| Amount..... | 2,865,198 | 126,007 | 427,666 | 642,168 | 568,520 | 255,964 | 327,459 | 517,414 |
| Average (whole dollars)..... | 3,832 | 531 | 1,704 | 4,144 | 8,008 | 14,483 | 28,045 | 122,032 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 297,985 | 226,762 | 71,223 | -- | -- | -- | -- | -- |
| Amount..... | 304,280 | 261,556 | 42,724 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 253,247 | 222,853 | 30,394 | -- | -- | -- | -- | -- |
| Amount..... | 248,536 | 233,804 | 14,733 | -- | -- | -- | -- | -- |
| MISSOURI | | | | | | | | |
| Number of returns..... | 2,294,398 | 952,501 | 574,627 | 424,653 | 221,074 | 64,720 | 42,100 | 14,723 |
| Number of exemptions..... | 5,055,239 | 1,451,807 | 1,336,995 | 1,186,316 | 690,304 | 205,937 | 136,010 | 47,870 |
| Adjusted gross income (less deficit)..... | 66,759,002 | 5,952,488 | 12,442,328 | 16,568,626 | 13,280,934 | 5,502,062 | 5,521,661 | 7,490,904 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,907,393 | 719,841 | 487,160 | 386,716 | 205,413 | 59,223 | 36,539 | 12,501 |
| Amount..... | 50,756,422 | 4,808,674 | 9,625,992 | 13,741,201 | 11,125,716 | 4,366,568 | 3,658,816 | 3,429,454 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,335,114 | 382,597 | 323,345 | 317,257 | 195,627 | 60,906 | 40,801 | 14,581 |
| Amount..... | 3,359,591 | 647,317 | 724,580 | 618,364 | 437,244 | 205,740 | 265,167 | 461,179 |
| Dividends: | | | | | | | | |
| Number of returns..... | 497,933 | 104,105 | 102,920 | 117,888 | 94,045 | 37,154 | 29,503 | 12,318 |
| Amount..... | 1,554,715 | 134,246 | 185,894 | 221,697 | 207,961 | 125,514 | 216,784 | 462,619 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 286,617 | 60,188 | 60,353 | 62,423 | 47,224 | 21,211 | 23,511 | 11,707 |
| Amount..... | 1,970,673 | 113,616 | 120,456 | 166,828 | 178,844 | 119,183 | 259,417 | 1,014,330 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 376,281 | 119,099 | 114,251 | 77,479 | 41,711 | 12,767 | 8,442 | 2,532 |
| Amount..... | 3,395,991 | 613,882 | 1,026,893 | 829,449 | 502,247 | 181,463 | 158,781 | 84,276 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 225,027 | 86,168 | 66,821 | 50,130 | 17,998 | 2,865 | 946 | 99 |
| Amount..... | 505,325 | 203,458 | 151,539 | 104,125 | 36,479 | 6,475 | 2,647 | 601 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 564,954 | 32,396 | 85,782 | 175,701 | 160,154 | 57,313 | 39,420 | 14,188 |
| Amount..... | 7,246,842 | 503,755 | 815,832 | 1,677,210 | 1,911,762 | 852,479 | 820,162 | 665,642 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,812,392 | 485,565 | 560,578 | 423,875 | 220,933 | 64,671 | 42,060 | 14,710 |
| Amount..... | 43,902,041 | 1,509,618 | 6,507,189 | 10,951,694 | 9,570,491 | 4,151,461 | 4,405,101 | 6,806,487 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,861,783 | 533,258 | 562,207 | 423,903 | 220,942 | 64,681 | 42,073 | 14,719 |
| Amount..... | 9,036,554 | 291,641 | 1,063,634 | 1,841,736 | 1,786,732 | 915,596 | 1,131,423 | 2,005,792 |
| Average (whole dollars)..... | 4,854 | 547 | 1,892 | 4,345 | 8,087 | 14,156 | 26,892 | 136,272 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 279,121 | 182,925 | 96,196 | -- | -- | -- | -- | -- |
| Amount..... | 253,795 | 200,804 | 52,992 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 212,029 | 176,381 | 35,648 | -- | -- | -- | -- | -- |
| Amount..... | 186,120 | 169,509 | 16,612 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued
 [Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| MONTANA | | | | | | | | |
| Number of returns..... | 373,757 | 171,777 | 92,780 | 66,938 | 28,966 | 6,799 | 4,903 | 1,594 |
| Number of exemptions..... | 836,505 | 263,526 | 234,072 | 202,033 | 93,846 | 21,924 | 16,000 | 5,104 |
| Adjusted gross income (less deficit)..... | 9,167,530 | 914,826 | 2,012,817 | 2,598,732 | 1,721,642 | 577,219 | 652,185 | 690,110 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 294,886 | 125,166 | 75,560 | 58,459 | 25,317 | 5,531 | 3,682 | 1,171 |
| Amount..... | 6,287,154 | 798,175 | 1,433,260 | 1,975,004 | 1,250,151 | 336,024 | 287,721 | 206,819 |
| Interest income: | | | | | | | | |
| Number of returns..... | 236,776 | 81,586 | 61,009 | 54,606 | 26,664 | 6,550 | 4,782 | 1,579 |
| Amount..... | 578,534 | 113,007 | 127,799 | 115,700 | 79,876 | 34,941 | 48,014 | 59,198 |
| Dividends: | | | | | | | | |
| Number of returns..... | 90,958 | 25,304 | 21,643 | 21,626 | 13,424 | 4,149 | 3,524 | 1,288 |
| Amount..... | 220,142 | 31,329 | 38,505 | 40,936 | 34,037 | 16,244 | 26,094 | 32,998 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 66,289 | 17,640 | 16,013 | 15,080 | 9,471 | 3,398 | 3,372 | 1,315 |
| Amount..... | 447,095 | 41,058 | 49,397 | 68,015 | 67,658 | 41,633 | 69,576 | 109,757 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 57,749 | 19,272 | 18,086 | 12,186 | 5,616 | 1,454 | 901 | 234 |
| Amount..... | 558,152 | 103,449 | 177,454 | 148,588 | 81,203 | 24,880 | 17,503 | 5,076 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 31,249 | 11,868 | 10,974 | 6,519 | 1,612 | 193 | 75 | 8 |
| Amount..... | 69,891 | 24,632 | 26,181 | 14,500 | 3,818 | 480 | 256 | 24 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 97,863 | 10,382 | 20,622 | 32,969 | 21,944 | 5,891 | 4,534 | 1,521 |
| Amount..... | 1,149,228 | 164,320 | 168,863 | 305,520 | 251,960 | 90,688 | 95,029 | 72,847 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 282,595 | 84,100 | 89,469 | 66,806 | 28,940 | 6,791 | 4,896 | 1,593 |
| Amount..... | 5,688,378 | 247,348 | 989,659 | 1,655,805 | 1,222,141 | 435,799 | 522,785 | 614,841 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 294,909 | 95,754 | 90,144 | 66,783 | 28,939 | 6,796 | 4,899 | 1,594 |
| Amount..... | 1,164,913 | 52,622 | 170,592 | 284,256 | 234,810 | 102,316 | 139,497 | 180,820 |
| Average (whole dollars)..... | 3,950 | 550 | 1,892 | 4,256 | 8,114 | 15,055 | 28,475 | 113,438 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 44,932 | 29,304 | 15,628 | -- | -- | -- | -- | -- |
| Amount..... | 40,011 | 31,535 | 8,477 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 33,586 | 27,652 | 5,934 | -- | -- | -- | -- | -- |
| Amount..... | 27,700 | 24,925 | 2,774 | -- | -- | -- | -- | -- |
| NEBRASKA | | | | | | | | |
| Number of returns..... | 740,785 | 310,468 | 190,003 | 139,923 | 67,176 | 17,720 | 11,404 | 4,091 |
| Number of exemptions..... | 1,649,323 | 437,052 | 457,340 | 423,266 | 220,606 | 58,847 | 38,596 | 13,616 |
| Adjusted gross income (less deficit)..... | 20,430,878 | 1,778,175 | 4,113,103 | 5,444,656 | 4,018,377 | 1,506,061 | 1,493,910 | 2,076,594 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 614,213 | 238,099 | 160,069 | 125,733 | 61,214 | 15,847 | 9,723 | 3,528 |
| Amount..... | 15,068,650 | 1,558,394 | 3,115,205 | 4,344,611 | 3,187,954 | 1,093,037 | 893,631 | 875,819 |
| Interest income: | | | | | | | | |
| Number of returns..... | 484,880 | 155,750 | 121,428 | 113,257 | 62,103 | 17,083 | 11,190 | 4,069 |
| Amount..... | 1,181,217 | 236,494 | 273,575 | 237,369 | 159,453 | 67,172 | 80,864 | 126,291 |
| Dividends: | | | | | | | | |
| Number of returns..... | 168,841 | 38,637 | 37,216 | 41,438 | 29,803 | 10,430 | 7,890 | 3,427 |
| Amount..... | 412,989 | 42,970 | 55,392 | 61,888 | 56,385 | 33,187 | 50,331 | 112,836 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 109,920 | 25,667 | 25,437 | 24,985 | 16,924 | 6,832 | 6,778 | 3,297 |
| Amount..... | 712,514 | 56,794 | 66,446 | 83,414 | 81,403 | 49,482 | 83,912 | 291,062 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 98,868 | 29,068 | 29,859 | 22,091 | 11,590 | 3,377 | 2,191 | 692 |
| Amount..... | 829,788 | 126,566 | 237,270 | 214,515 | 139,789 | 51,057 | 39,706 | 20,885 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 33,523 | 13,433 | 10,860 | 6,997 | 1,873 | 247 | 104 | 9 |
| Amount..... | 55,058 | 22,326 | 17,792 | 10,986 | 3,153 | 498 | 269 | 34 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 177,066 | 11,661 | 28,939 | 56,662 | 49,433 | 15,697 | 10,707 | 3,967 |
| Amount..... | 2,366,928 | 166,640 | 320,544 | 609,641 | 572,228 | 242,208 | 233,463 | 222,204 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 596,287 | 172,143 | 184,134 | 139,686 | 67,130 | 17,711 | 11,396 | 4,087 |
| Amount..... | 13,148,436 | 513,365 | 2,117,579 | 3,513,903 | 2,854,668 | 1,123,037 | 1,176,248 | 1,849,636 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 614,006 | 189,071 | 184,989 | 139,609 | 67,139 | 17,715 | 11,395 | 4,088 |
| Amount..... | 2,691,268 | 101,224 | 357,716 | 598,425 | 536,739 | 250,849 | 303,225 | 543,090 |
| Average (whole dollars)..... | 4,383 | 535 | 1,934 | 4,286 | 7,994 | 14,160 | 26,610 | 132,850 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 74,031 | 45,257 | 28,774 | -- | -- | -- | -- | -- |
| Amount..... | 66,586 | 50,805 | 15,781 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 53,996 | 43,230 | 10,766 | -- | -- | -- | -- | -- |
| Amount..... | 46,257 | 41,170 | 5,087 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| NEVADA | | | | | | | | |
| Number of returns..... | 671,644 | 260,478 | 182,830 | 123,714 | 65,573 | 19,893 | 13,332 | 5,824 |
| Number of exemptions..... | 1,413,435 | 394,808 | 388,427 | 320,413 | 193,833 | 59,457 | 39,680 | 16,817 |
| Adjusted gross income (less deficit)..... | 22,040,874 | 1,440,922 | 3,937,349 | 4,823,523 | 3,943,946 | 1,693,235 | 1,757,076 | 4,444,824 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 558,344 | 192,026 | 160,703 | 112,389 | 60,219 | 17,824 | 10,828 | 4,355 |
| Amount..... | 15,751,766 | 1,452,722 | 3,201,352 | 3,979,505 | 3,219,907 | 1,296,681 | 1,061,791 | 1,539,807 |
| Interest income: | | | | | | | | |
| Number of returns..... | 318,053 | 74,222 | 78,673 | 77,483 | 51,772 | 17,708 | 12,508 | 5,687 |
| Amount..... | 1,116,690 | 140,011 | 140,290 | 143,452 | 123,144 | 69,535 | 115,979 | 384,279 |
| Dividends: | | | | | | | | |
| Number of returns..... | 108,989 | 21,412 | 22,281 | 24,664 | 20,103 | 8,608 | 7,590 | 4,331 |
| Amount..... | 470,551 | 38,606 | 46,108 | 52,170 | 48,893 | 27,909 | 53,802 | 203,063 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 76,434 | 14,143 | 14,432 | 16,036 | 13,403 | 6,473 | 7,362 | 4,585 |
| Amount..... | 1,177,338 | 40,037 | 22,945 | 44,913 | 67,033 | 57,676 | 148,807 | 795,926 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 104,679 | 25,200 | 30,485 | 24,547 | 15,450 | 4,848 | 3,146 | 1,003 |
| Amount..... | 1,244,086 | 150,903 | 314,722 | 325,427 | 239,706 | 93,659 | 76,455 | 43,214 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 61,329 | 21,567 | 19,050 | 13,584 | 5,742 | 995 | 342 | 49 |
| Amount..... | 173,095 | 61,288 | 56,191 | 36,946 | 14,570 | 2,698 | 1,205 | 197 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 181,278 | 14,672 | 34,571 | 54,591 | 45,128 | 16,363 | 11,283 | 4,670 |
| Amount..... | 2,536,504 | 201,225 | 340,953 | 581,432 | 585,976 | 279,783 | 262,278 | 284,858 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 531,127 | 126,242 | 177,237 | 123,232 | 65,453 | 19,858 | 13,300 | 5,805 |
| Amount..... | 15,389,899 | 454,045 | 2,113,547 | 3,181,256 | 2,814,890 | 1,272,046 | 1,402,784 | 4,151,331 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 540,219 | 135,322 | 177,131 | 123,309 | 65,475 | 19,862 | 13,305 | 5,815 |
| Amount..... | 3,456,067 | 83,087 | 334,730 | 539,565 | 529,622 | 280,726 | 361,864 | 1,326,473 |
| Average (whole dollars)..... | 6,398 | 614 | 1,890 | 4,376 | 8,089 | 14,134 | 27,198 | 228,112 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 75,332 | 46,876 | 28,456 | -- | -- | -- | -- | -- |
| Amount..... | 68,600 | 52,923 | 15,677 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 57,351 | 45,442 | 11,909 | -- | -- | -- | -- | -- |
| Amount..... | 51,453 | 45,893 | 5,560 | -- | -- | -- | -- | -- |
| NEW HAMPSHIRE | | | | | | | | |
| Number of returns..... | 532,355 | 186,909 | 131,184 | 108,700 | 66,275 | 21,620 | 13,970 | 3,697 |
| Number of exemptions..... | 1,127,805 | 241,341 | 268,207 | 289,166 | 204,028 | 68,726 | 44,703 | 11,634 |
| Adjusted gross income (less deficit)..... | 17,825,211 | 973,901 | 2,871,000 | 4,265,896 | 4,002,258 | 1,840,906 | 1,818,248 | 2,053,003 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 453,925 | 141,593 | 113,982 | 100,385 | 62,396 | 20,140 | 12,360 | 3,069 |
| Amount..... | 14,071,922 | 929,989 | 2,284,983 | 3,593,677 | 3,448,662 | 1,536,749 | 1,307,789 | 970,073 |
| Interest income: | | | | | | | | |
| Number of returns..... | 367,206 | 92,699 | 83,476 | 90,145 | 62,301 | 21,089 | 13,815 | 3,681 |
| Amount..... | 722,563 | 122,682 | 127,085 | 128,507 | 100,922 | 52,903 | 74,586 | 115,878 |
| Dividends: | | | | | | | | |
| Number of returns..... | 120,290 | 25,517 | 21,990 | 26,740 | 23,575 | 10,640 | 8,856 | 2,972 |
| Amount..... | 446,567 | 37,887 | 48,779 | 61,842 | 59,296 | 38,126 | 66,903 | 133,735 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 67,551 | 12,396 | 11,265 | 14,168 | 12,658 | 6,625 | 7,512 | 2,927 |
| Amount..... | 743,824 | 35,079 | 16,489 | 33,561 | 45,095 | 36,520 | 89,939 | 487,141 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 80,228 | 21,825 | 22,169 | 17,885 | 11,230 | 3,772 | 2,628 | 719 |
| Amount..... | 797,324 | 112,108 | 199,249 | 195,308 | 143,562 | 60,468 | 57,732 | 28,897 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 48,402 | 13,806 | 14,864 | 12,598 | 5,697 | 1,018 | 398 | 21 |
| Amount..... | 137,297 | 36,747 | 40,853 | 36,595 | 17,966 | 3,492 | 1,541 | 103 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 174,763 | 11,968 | 25,928 | 51,525 | 49,880 | 19,281 | 12,984 | 3,197 |
| Amount..... | 2,407,282 | 145,373 | 257,466 | 562,653 | 663,085 | 324,616 | 295,188 | 158,890 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 444,758 | 103,876 | 127,244 | 108,199 | 66,190 | 21,605 | 13,949 | 3,695 |
| Amount..... | 12,130,351 | 332,501 | 1,585,080 | 2,763,556 | 2,789,175 | 1,349,755 | 1,423,247 | 1,887,037 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 455,817 | 113,492 | 128,547 | 108,307 | 66,210 | 21,609 | 13,957 | 3,695 |
| Amount..... | 2,524,778 | 67,069 | 263,453 | 473,747 | 517,769 | 293,039 | 359,197 | 550,503 |
| Average (whole dollars)..... | 5,539 | 591 | 2,049 | 4,374 | 7,820 | 13,561 | 25,736 | 148,986 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 37,915 | 22,271 | 15,644 | -- | -- | -- | -- | -- |
| Amount..... | 32,947 | 24,607 | 8,340 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 25,669 | 20,654 | 5,015 | -- | -- | -- | -- | -- |
| Amount..... | 21,015 | 18,774 | 2,242 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| NEW JERSEY | | | | | | | | |
| Number of returns..... | 3,782,018 | 1,264,113 | 885,224 | 721,559 | 490,475 | 209,458 | 160,515 | 50,674 |
| Number of exemptions..... | 8,011,129 | 1,735,212 | 1,815,008 | 1,709,002 | 1,424,389 | 650,377 | 511,344 | 165,797 |
| Adjusted gross income (less deficit)..... | 148,626,077 | 7,187,146 | 19,402,755 | 28,256,389 | 29,851,536 | 17,938,846 | 20,941,626 | 25,047,778 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 3,150,228 | 886,570 | 752,754 | 656,886 | 461,139 | 198,884 | 149,076 | 44,919 |
| Amount..... | 117,637,056 | 5,892,342 | 15,107,259 | 23,460,063 | 25,545,106 | 15,436,229 | 16,601,769 | 15,594,288 |
| Interest income: | | | | | | | | |
| Number of returns..... | 2,567,284 | 629,661 | 531,114 | 564,892 | 439,668 | 197,656 | 154,509 | 49,784 |
| Amount..... | 6,395,463 | 998,031 | 1,037,076 | 1,050,914 | 887,952 | 479,263 | 655,631 | 1,286,597 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,015,939 | 209,098 | 160,728 | 198,334 | 193,752 | 107,499 | 104,725 | 41,803 |
| Amount..... | 3,236,092 | 296,440 | 371,674 | 466,352 | 460,885 | 291,133 | 462,672 | 886,936 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 489,660 | 79,946 | 67,999 | 87,410 | 88,822 | 54,966 | 72,417 | 38,100 |
| Amount..... | 3,437,953 | 98,291 | 61,792 | 139,189 | 224,902 | 204,560 | 541,596 | 2,167,623 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 609,642 | 165,766 | 158,407 | 124,702 | 88,467 | 36,723 | 27,773 | 7,804 |
| Amount..... | 6,059,065 | 836,134 | 1,430,323 | 1,389,713 | 1,108,675 | 511,464 | 503,150 | 279,606 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 417,790 | 126,261 | 117,678 | 87,915 | 59,116 | 17,353 | 8,406 | 1,061 |
| Amount..... | 2,011,421 | 539,304 | 605,923 | 444,101 | 289,565 | 83,906 | 42,809 | 5,812 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,428,028 | 89,054 | 195,462 | 353,622 | 387,440 | 195,250 | 156,908 | 50,292 |
| Amount..... | 24,423,589 | 1,332,080 | 2,206,621 | 4,096,956 | 5,561,944 | 3,604,853 | 4,202,609 | 3,418,527 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 3,178,205 | 697,559 | 853,748 | 717,083 | 489,632 | 209,242 | 160,318 | 50,623 |
| Amount..... | 102,139,852 | 2,144,965 | 10,667,614 | 18,714,918 | 20,590,097 | 12,810,954 | 15,642,881 | 21,568,424 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 3,216,843 | 733,029 | 855,247 | 718,307 | 489,857 | 209,321 | 160,427 | 50,655 |
| Amount..... | 22,328,150 | 402,886 | 1,698,622 | 3,282,185 | 3,894,653 | 2,756,397 | 3,896,879 | 6,396,528 |
| Average (whole dollars)..... | 6,941 | 550 | 1,986 | 4,569 | 7,951 | 13,168 | 24,291 | 126,276 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 338,193 | 212,868 | 125,325 | -- | -- | -- | -- | -- |
| Amount..... | 304,798 | 236,664 | 68,133 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 254,625 | 204,062 | 50,563 | -- | -- | -- | -- | -- |
| Amount..... | 224,217 | 200,599 | 23,618 | -- | -- | -- | -- | -- |
| NEW MEXICO | | | | | | | | |
| Number of returns..... | 686,563 | 319,512 | 170,485 | 110,289 | 55,461 | 16,791 | 11,122 | 2,903 |
| Number of exemptions..... | 1,582,521 | 563,562 | 430,316 | 320,151 | 173,389 | 52,044 | 34,182 | 8,877 |
| Adjusted gross income (less deficit)..... | 17,171,181 | 1,822,831 | 3,659,734 | 4,284,659 | 3,330,335 | 1,430,294 | 1,446,940 | 1,196,389 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 576,253 | 255,057 | 146,638 | 98,090 | 49,812 | 15,041 | 9,387 | 2,228 |
| Amount..... | 13,194,648 | 1,743,188 | 2,913,403 | 3,462,360 | 2,640,249 | 1,070,793 | 901,528 | 463,127 |
| Interest income: | | | | | | | | |
| Number of returns..... | 337,809 | 97,558 | 85,211 | 77,709 | 47,865 | 15,790 | 10,807 | 2,869 |
| Amount..... | 747,226 | 129,941 | 146,492 | 141,732 | 112,765 | 56,392 | 74,125 | 85,778 |
| Dividends: | | | | | | | | |
| Number of returns..... | 114,007 | 24,851 | 23,174 | 26,197 | 21,197 | 8,976 | 7,332 | 2,280 |
| Amount..... | 318,920 | 35,639 | 44,450 | 54,413 | 50,110 | 27,749 | 43,822 | 62,738 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 76,165 | 15,855 | 15,116 | 16,363 | 13,501 | 6,324 | 6,620 | 2,386 |
| Amount..... | 494,644 | 33,997 | 27,663 | 45,505 | 63,272 | 46,182 | 95,823 | 182,202 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 104,326 | 29,585 | 30,703 | 23,545 | 13,239 | 4,118 | 2,614 | 522 |
| Amount..... | 1,277,404 | 178,506 | 337,938 | 340,969 | 242,551 | 89,560 | 69,057 | 18,822 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 41,557 | 19,997 | 13,085 | 6,144 | 1,869 | 340 | 132 | 10 |
| Amount..... | 103,770 | 49,781 | 33,370 | 14,701 | 4,470 | 983 | 432 | 34 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 148,264 | 10,438 | 25,746 | 44,851 | 39,110 | 14,813 | 10,528 | 2,778 |
| Amount..... | 1,894,412 | 108,270 | 230,360 | 443,845 | 491,012 | 236,539 | 234,647 | 149,740 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 497,029 | 137,073 | 163,773 | 109,999 | 55,397 | 16,773 | 11,116 | 2,898 |
| Amount..... | 10,627,425 | 434,668 | 1,790,166 | 2,776,855 | 2,375,854 | 1,068,153 | 1,138,078 | 1,043,651 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 516,202 | 155,903 | 164,087 | 110,010 | 55,403 | 16,780 | 11,119 | 2,900 |
| Amount..... | 2,119,288 | 86,657 | 290,003 | 464,633 | 445,896 | 235,988 | 289,758 | 306,356 |
| Average (whole dollars)..... | 4,106 | 556 | 1,767 | 4,224 | 8,048 | 14,064 | 26,060 | 105,640 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 127,900 | 90,836 | 37,064 | -- | -- | -- | -- | -- |
| Amount..... | 119,459 | 98,429 | 21,030 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 105,008 | 88,507 | 16,501 | -- | -- | -- | -- | -- |
| Amount..... | 93,801 | 85,695 | 8,107 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| NEW YORK | | | | | | | | |
| Number of returns..... | 7,950,229 | 2,884,012 | 2,002,283 | 1,505,279 | 879,221 | 330,943 | 250,280 | 98,211 |
| Number of exemptions..... | 16,806,966 | 4,276,303 | 4,276,976 | 3,660,242 | 2,535,468 | 1,004,784 | 755,727 | 297,466 |
| Adjusted gross income (less deficit)..... | 291,690,261 | 15,447,150 | 43,927,010 | 58,660,453 | 53,179,989 | 28,294,251 | 32,849,168 | 59,332,218 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 6,565,245 | 2,023,621 | 1,721,712 | 1,378,719 | 822,893 | 309,957 | 225,993 | 82,350 |
| Amount..... | 221,359,292 | 13,913,664 | 34,927,927 | 49,192,172 | 45,095,732 | 23,610,467 | 24,332,122 | 30,287,208 |
| Interest income: | | | | | | | | |
| Number of returns..... | 5,302,364 | 1,407,009 | 1,223,987 | 1,202,367 | 810,079 | 318,317 | 243,662 | 96,943 |
| Amount..... | 14,724,773 | 2,363,548 | 2,160,651 | 2,106,072 | 1,715,782 | 917,603 | 1,347,672 | 4,113,445 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,869,415 | 414,655 | 332,967 | 385,489 | 333,030 | 163,913 | 158,525 | 80,836 |
| Amount..... | 7,489,030 | 640,958 | 704,489 | 841,878 | 798,651 | 519,383 | 921,464 | 3,062,007 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 976,365 | 178,366 | 156,088 | 185,316 | 167,451 | 94,058 | 120,297 | 74,789 |
| Amount..... | 10,339,879 | 547,766 | 195,028 | 350,815 | 465,783 | 402,506 | 1,041,677 | 7,336,303 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 1,264,674 | 378,991 | 344,363 | 255,077 | 161,574 | 61,429 | 47,059 | 16,181 |
| Amount..... | 13,322,470 | 2,011,872 | 3,290,812 | 3,057,523 | 2,271,363 | 1,023,246 | 1,011,052 | 656,601 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 824,574 | 286,703 | 237,359 | 168,913 | 91,774 | 25,382 | 12,479 | 1,964 |
| Amount..... | 3,440,142 | 1,046,187 | 1,090,859 | 728,193 | 389,627 | 113,171 | 61,624 | 10,481 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 2,884,167 | 175,281 | 455,165 | 833,434 | 755,242 | 320,018 | 247,326 | 97,701 |
| Amount..... | 51,264,691 | 2,437,144 | 5,135,557 | 9,376,973 | 11,021,471 | 6,350,248 | 7,181,599 | 9,761,699 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 6,490,119 | 1,506,488 | 1,932,605 | 1,495,752 | 877,175 | 330,348 | 249,742 | 98,009 |
| Amount..... | 195,673,696 | 4,675,707 | 23,468,121 | 38,018,419 | 35,989,084 | 19,781,985 | 24,112,520 | 49,627,859 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 6,630,865 | 1,643,070 | 1,934,101 | 1,497,424 | 877,613 | 330,548 | 249,989 | 98,120 |
| Amount..... | 43,143,682 | 927,050 | 3,714,175 | 6,531,488 | 6,767,583 | 4,276,139 | 6,094,957 | 14,832,291 |
| Average (whole dollars)..... | 6,506 | 564 | 1,920 | 4,362 | 7,711 | 12,937 | 24,381 | 151,165 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 830,710 | 528,861 | 301,849 | -- | -- | -- | -- | -- |
| Amount..... | 746,967 | 587,809 | 159,158 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 621,532 | 503,771 | 117,761 | -- | -- | -- | -- | -- |
| Amount..... | 537,930 | 484,613 | 53,317 | -- | -- | -- | -- | -- |
| NORTH CAROLINA | | | | | | | | |
| Number of returns..... | 3,096,584 | 1,277,807 | 830,217 | 548,347 | 282,215 | 83,639 | 56,122 | 18,237 |
| Number of exemptions..... | 6,687,831 | 1,993,866 | 1,862,677 | 1,486,527 | 851,690 | 258,632 | 176,484 | 57,955 |
| Adjusted gross income (less deficit)..... | 88,166,197 | 8,922,854 | 17,747,702 | 21,381,500 | 16,948,478 | 7,120,684 | 7,356,707 | 8,688,273 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 2,724,412 | 1,063,643 | 746,866 | 508,453 | 263,766 | 76,851 | 49,344 | 15,489 |
| Amount..... | 69,200,642 | 7,765,940 | 14,799,089 | 18,035,237 | 14,194,319 | 5,641,256 | 4,952,686 | 3,812,115 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,587,995 | 399,666 | 396,047 | 392,101 | 247,930 | 79,333 | 54,804 | 18,114 |
| Amount..... | 3,081,436 | 530,662 | 579,546 | 554,028 | 437,085 | 219,839 | 299,138 | 461,137 |
| Dividends: | | | | | | | | |
| Number of returns..... | 540,180 | 101,361 | 103,341 | 127,025 | 109,044 | 46,085 | 38,294 | 15,030 |
| Amount..... | 1,578,798 | 129,827 | 181,414 | 239,653 | 241,858 | 153,923 | 247,244 | 384,878 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 297,013 | 51,440 | 53,225 | 63,437 | 56,241 | 27,627 | 30,623 | 14,420 |
| Amount..... | 2,380,885 | 118,170 | 105,812 | 174,114 | 228,508 | 179,564 | 378,819 | 1,195,897 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 455,385 | 115,908 | 133,806 | 109,010 | 63,016 | 18,421 | 11,801 | 3,423 |
| Amount..... | 4,368,809 | 576,210 | 1,150,817 | 1,169,537 | 826,146 | 300,418 | 238,889 | 106,792 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 268,216 | 101,082 | 90,294 | 58,777 | 15,129 | 2,036 | 806 | 92 |
| Amount..... | 479,660 | 176,633 | 156,677 | 104,473 | 32,774 | 5,811 | 2,897 | 394 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 850,523 | 51,524 | 147,703 | 267,455 | 231,188 | 79,594 | 55,030 | 18,029 |
| Amount..... | 11,351,207 | 656,792 | 1,385,144 | 2,644,860 | 2,895,393 | 1,356,063 | 1,340,407 | 1,072,548 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 2,453,384 | 655,008 | 811,431 | 547,147 | 281,949 | 83,560 | 56,072 | 18,217 |
| Amount..... | 55,454,946 | 2,129,967 | 9,165,787 | 13,884,726 | 11,865,722 | 5,170,464 | 5,641,603 | 7,596,677 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 2,507,198 | 708,891 | 811,209 | 547,188 | 282,007 | 83,577 | 56,095 | 18,231 |
| Amount..... | 11,136,838 | 401,614 | 1,474,890 | 2,299,594 | 2,178,608 | 1,126,290 | 1,432,931 | 2,222,911 |
| Average (whole dollars)..... | 4,442 | 567 | 1,818 | 4,203 | 7,725 | 13,476 | 25,545 | 121,930 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 503,333 | 338,272 | 165,061 | -- | -- | -- | -- | -- |
| Amount..... | 487,277 | 390,146 | 97,131 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 393,652 | 329,363 | 64,289 | -- | -- | -- | -- | -- |
| Amount..... | 367,745 | 338,026 | 29,719 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| NORTH DAKOTA | | | | | | | | |
| Number of returns..... | 283,750 | 123,481 | 72,642 | 53,169 | 23,744 | 5,485 | 3,985 | 1,244 |
| Number of exemptions..... | 639,992 | 174,736 | 182,780 | 165,381 | 80,555 | 18,634 | 13,699 | 4,207 |
| Adjusted gross income (less deficit)..... | 7,225,740 | 689,641 | 1,575,579 | 2,066,928 | 1,409,892 | 466,497 | 528,377 | 488,825 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 225,635 | 92,144 | 57,764 | 46,170 | 20,774 | 4,534 | 3,206 | 1,043 |
| Amount..... | 5,006,607 | 595,461 | 1,081,665 | 1,533,116 | 1,025,273 | 280,575 | 269,219 | 221,297 |
| Interest income: | | | | | | | | |
| Number of returns..... | 190,955 | 65,237 | 49,327 | 44,083 | 21,926 | 5,260 | 3,893 | 1,229 |
| Amount..... | 438,642 | 89,777 | 112,295 | 93,702 | 60,312 | 24,656 | 29,448 | 28,452 |
| Dividends: | | | | | | | | |
| Number of returns..... | 57,360 | 13,978 | 13,456 | 13,992 | 9,335 | 2,977 | 2,638 | 984 |
| Amount..... | 106,632 | 13,681 | 18,900 | 20,366 | 16,304 | 9,247 | 12,909 | 15,224 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 44,983 | 11,356 | 11,618 | 10,265 | 6,197 | 2,222 | 2,385 | 940 |
| Amount..... | 204,746 | 22,090 | 34,919 | 37,464 | 30,706 | 16,944 | 29,149 | 33,474 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 32,539 | 9,460 | 10,493 | 7,347 | 3,504 | 887 | 644 | 204 |
| Amount..... | 260,575 | 42,931 | 82,901 | 68,460 | 38,487 | 12,019 | 10,320 | 5,456 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 18,811 | 6,029 | 6,991 | 4,625 | 1,026 | 92 | 48 | -- |
| Amount..... | 44,157 | 12,051 | 17,517 | 11,487 | 2,730 | 236 | 137 | -- |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 51,352 | 4,493 | 9,123 | 16,180 | 13,437 | 3,837 | 3,157 | 1,125 |
| Amount..... | 614,385 | 100,898 | 78,924 | 145,836 | 140,514 | 51,098 | 57,310 | 39,806 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 228,255 | 70,059 | 70,680 | 53,073 | 23,734 | 5,482 | 3,983 | 1,244 |
| Amount..... | 4,631,005 | 207,379 | 797,774 | 1,346,170 | 1,030,316 | 365,045 | 437,639 | 446,682 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 236,803 | 78,368 | 70,956 | 53,035 | 23,734 | 5,482 | 3,984 | 1,244 |
| Amount..... | 961,973 | 42,897 | 140,937 | 238,146 | 203,578 | 87,310 | 117,556 | 131,548 |
| Average (whole dollars)..... | 4,062 | 547 | 1,986 | 4,490 | 8,577 | 15,927 | 29,507 | 105,746 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 26,848 | 16,619 | 10,229 | -- | -- | -- | -- | -- |
| Amount..... | 23,853 | 18,352 | 5,501 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 19,176 | 15,694 | 3,482 | -- | -- | -- | -- | -- |
| Amount..... | 15,883 | 14,301 | 1,583 | -- | -- | -- | -- | -- |
| OHIO | | | | | | | | |
| Number of returns..... | 5,083,082 | 1,960,642 | 1,381,980 | 1,025,778 | 477,635 | 120,684 | 84,717 | 31,646 |
| Number of exemptions..... | 10,576,281 | 2,765,683 | 2,900,827 | 2,668,459 | 1,479,051 | 386,552 | 274,046 | 101,663 |
| Adjusted gross income (less deficit)..... | 148,229,516 | 12,868,321 | 30,179,992 | 40,020,545 | 28,471,624 | 10,264,869 | 11,144,542 | 15,279,623 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 4,323,473 | 1,509,915 | 1,198,166 | 953,692 | 449,108 | 110,603 | 74,544 | 27,445 |
| Amount..... | 115,733,870 | 9,920,230 | 24,076,765 | 34,233,901 | 24,266,078 | 8,121,476 | 7,584,722 | 7,530,697 |
| Interest income: | | | | | | | | |
| Number of returns..... | 3,061,273 | 851,229 | 786,345 | 775,336 | 421,175 | 113,838 | 82,029 | 31,321 |
| Amount..... | 6,032,679 | 1,190,693 | 1,328,493 | 1,162,248 | 773,439 | 335,533 | 433,545 | 808,728 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,092,171 | 235,105 | 232,774 | 275,328 | 192,807 | 68,805 | 60,191 | 27,161 |
| Amount..... | 3,086,656 | 289,366 | 401,406 | 478,363 | 419,459 | 248,331 | 401,157 | 848,576 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 506,957 | 92,453 | 99,790 | 117,216 | 89,287 | 38,808 | 44,870 | 24,533 |
| Amount..... | 3,209,140 | 156,519 | 156,954 | 270,485 | 329,302 | 224,372 | 451,701 | 1,619,807 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 857,535 | 296,624 | 264,156 | 168,946 | 83,399 | 22,935 | 16,108 | 5,367 |
| Amount..... | 7,861,467 | 1,627,602 | 2,491,548 | 1,811,896 | 1,025,284 | 365,849 | 318,387 | 220,902 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 433,907 | 126,900 | 136,141 | 117,795 | 45,532 | 5,652 | 1,693 | 194 |
| Amount..... | 1,248,894 | 373,765 | 444,573 | 306,392 | 103,309 | 14,309 | 5,765 | 781 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,398,388 | 64,458 | 268,137 | 486,730 | 355,724 | 110,268 | 81,873 | 31,198 |
| Amount..... | 16,631,530 | 727,787 | 1,975,358 | 4,260,011 | 4,138,451 | 1,761,615 | 1,901,217 | 1,867,090 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 4,198,004 | 1,100,793 | 1,359,029 | 1,023,973 | 477,337 | 120,592 | 84,653 | 31,627 |
| Amount..... | 97,654,661 | 3,562,680 | 17,139,212 | 26,989,016 | 20,333,991 | 7,591,115 | 8,660,436 | 13,378,210 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 4,261,988 | 1,161,574 | 1,361,963 | 1,024,137 | 477,377 | 120,615 | 84,683 | 31,639 |
| Amount..... | 19,741,190 | 646,956 | 2,754,881 | 4,645,565 | 3,813,403 | 1,679,829 | 2,226,279 | 3,974,278 |
| Average (whole dollars)..... | 4,632 | 557 | 2,023 | 4,536 | 7,988 | 13,927 | 26,290 | 125,613 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 472,901 | 303,879 | 169,022 | -- | -- | -- | -- | -- |
| Amount..... | 416,539 | 325,886 | 90,652 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 350,625 | 293,462 | 57,163 | -- | -- | -- | -- | -- |
| Amount..... | 300,959 | 275,357 | 25,603 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued
 [Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|--|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| OKLAHOMA | | | | | | | | |
| Number of returns..... | 1,336,857 | 586,213 | 345,073 | 233,905 | 113,405 | 30,866 | 20,192 | 7,203 |
| Number of exemptions..... | 3,062,099 | 987,757 | 864,445 | 672,961 | 353,942 | 96,788 | 63,723 | 22,483 |
| Adjusted gross income (less deficit)..... | 35,342,070 | 3,272,490 | 7,452,520 | 9,085,736 | 6,789,571 | 2,624,884 | 2,652,738 | 3,464,151 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,093,568 | 440,382 | 290,369 | 209,383 | 103,133 | 27,483 | 16,918 | 5,920 |
| Amount..... | 26,933,944 | 3,069,287 | 5,829,064 | 7,443,067 | 5,516,840 | 1,984,320 | 1,642,886 | 1,448,478 |
| Interest income: | | | | | | | | |
| Number of returns..... | 679,273 | 194,866 | 171,186 | 161,857 | 96,383 | 28,626 | 19,266 | 7,089 |
| Amount..... | 1,663,050 | 316,593 | 340,456 | 304,806 | 221,327 | 103,814 | 137,081 | 238,974 |
| Dividends: | | | | | | | | |
| Number of returns..... | 214,122 | 44,546 | 44,361 | 51,424 | 39,801 | 15,565 | 12,809 | 5,616 |
| Amount..... | 622,208 | 56,348 | 70,959 | 83,630 | 47,795 | 76,687 | 76,687 | 208,216 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 139,810 | 31,533 | 29,052 | 30,465 | 22,453 | 9,954 | 10,830 | 5,523 |
| Amount..... | 861,151 | 73,076 | 46,807 | 64,292 | 70,992 | 49,731 | 110,252 | 446,002 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 211,633 | 60,220 | 65,666 | 47,220 | 25,724 | 7,115 | 4,397 | 1,291 |
| Amount..... | 2,304,812 | 358,322 | 695,222 | 602,307 | 387,309 | 126,724 | 96,368 | 38,360 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 82,374 | 30,988 | 26,270 | 17,210 | 6,199 | 1,249 | 418 | 40 |
| Amount..... | 221,373 | 86,196 | 71,837 | 43,110 | 15,386 | 3,249 | 1,443 | 152 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 342,192 | 26,080 | 62,917 | 110,161 | 88,202 | 28,413 | 19,383 | 7,036 |
| Amount..... | 4,170,825 | 249,476 | 527,837 | 1,131,439 | 1,010,349 | 433,896 | 423,624 | 394,203 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,003,924 | 264,413 | 334,527 | 233,449 | 113,323 | 30,845 | 20,174 | 7,193 |
| Amount..... | 22,392,370 | 829,026 | 3,679,127 | 5,905,118 | 4,852,428 | 1,966,934 | 2,097,051 | 3,062,685 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,048,204 | 305,684 | 335,522 | 233,445 | 113,321 | 30,853 | 20,178 | 7,201 |
| Amount..... | 4,555,657 | 175,692 | 608,467 | 985,650 | 902,141 | 435,671 | 542,703 | 907,332 |
| Average (whole dollars)..... | 4,354 | 575 | 1,808 | 4,222 | 7,981 | 14,121 | 26,896 | 126,001 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 202,588 | 136,575 | 66,013 | — | — | — | — | — |
| Amount..... | 185,897 | 149,691 | 36,205 | — | — | — | — | — |
| Excess earned income credit ² : | | | | | | | | |
| Number of returns..... | 157,299 | 130,952 | 26,347 | — | — | — | — | — |
| Amount..... | 137,837 | 125,333 | 12,504 | — | — | — | — | — |
| OREGON | | | | | | | | |
| Number of returns..... | 1,348,134 | 538,680 | 342,676 | 259,245 | 132,841 | 38,626 | 27,263 | 8,803 |
| Number of exemptions..... | 3,006,090 | 849,127 | 791,371 | 722,395 | 408,285 | 120,370 | 86,719 | 27,823 |
| Adjusted gross income (less deficit)..... | 39,710,820 | 3,270,474 | 7,464,324 | 10,104,990 | 7,972,677 | 3,284,670 | 3,587,939 | 4,025,747 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,092,944 | 396,112 | 283,366 | 230,599 | 119,681 | 33,754 | 22,335 | 7,097 |
| Amount..... | 28,478,788 | 2,649,368 | 5,563,206 | 8,040,352 | 6,271,919 | 2,347,497 | 2,057,752 | 1,548,694 |
| Interest income: | | | | | | | | |
| Number of returns..... | 822,498 | 228,971 | 199,466 | 200,901 | 120,789 | 37,025 | 26,638 | 8,708 |
| Amount..... | 1,982,563 | 360,919 | 392,469 | 365,022 | 280,976 | 137,565 | 190,027 | 255,585 |
| Dividends: | | | | | | | | |
| Number of returns..... | 286,344 | 66,886 | 59,703 | 64,719 | 49,902 | 20,192 | 17,880 | 7,062 |
| Amount..... | 792,408 | 94,987 | 118,574 | 126,388 | 111,536 | 64,368 | 99,093 | 177,461 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 209,955 | 44,628 | 43,822 | 46,264 | 35,640 | 15,854 | 16,675 | 7,072 |
| Amount..... | 1,786,601 | 101,712 | 111,183 | 179,308 | 226,243 | 163,383 | 297,366 | 707,405 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 216,495 | 68,847 | 65,232 | 44,594 | 24,371 | 7,290 | 4,744 | 1,417 |
| Amount..... | 2,236,051 | 370,711 | 647,254 | 568,062 | 376,062 | 131,117 | 96,151 | 46,694 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 156,342 | 53,816 | 52,247 | 35,632 | 11,851 | 1,950 | 740 | 106 |
| Amount..... | 449,005 | 138,102 | 160,018 | 104,431 | 35,692 | 6,569 | 2,756 | 438 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 474,590 | 42,240 | 88,189 | 154,840 | 116,561 | 37,317 | 26,761 | 8,682 |
| Amount..... | 6,683,157 | 706,126 | 926,608 | 1,574,201 | 1,553,248 | 678,297 | 696,524 | 548,153 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,065,055 | 268,318 | 330,983 | 258,424 | 132,703 | 38,591 | 27,244 | 8,792 |
| Amount..... | 25,047,896 | 855,847 | 3,858,711 | 6,385,844 | 5,428,709 | 2,337,869 | 2,710,633 | 3,470,283 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,093,534 | 294,982 | 332,748 | 258,431 | 132,730 | 38,596 | 27,248 | 8,799 |
| Amount..... | 5,144,589 | 170,726 | 640,100 | 1,085,970 | 1,011,322 | 519,202 | 701,081 | 1,016,188 |
| Average (whole dollars)..... | 4,705 | 579 | 1,924 | 4,202 | 7,619 | 13,452 | 25,730 | 115,489 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 142,147 | 92,743 | 49,404 | — | — | — | — | — |
| Amount..... | 128,433 | 102,027 | 26,406 | — | — | — | — | — |
| Excess earned income credit ² : | | | | | | | | |
| Number of returns..... | 107,380 | 88,297 | 19,083 | — | — | — | — | — |
| Amount..... | 94,597 | 85,474 | 9,122 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|--|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| PENNSYLVANIA | | | | | | | | |
| Number of returns..... | 5,428,601 | 2,080,085 | 1,379,018 | 1,068,288 | 570,998 | 172,382 | 117,188 | 40,642 |
| Number of exemptions..... | 11,622,442 | 2,984,369 | 2,982,904 | 2,857,235 | 1,745,012 | 544,061 | 376,785 | 132,076 |
| Adjusted gross income (less deficit)..... | 168,777,613 | 12,798,385 | 30,026,457 | 41,716,400 | 34,303,401 | 14,678,450 | 15,375,902 | 19,878,618 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 4,453,569 | 1,479,441 | 1,164,200 | 979,247 | 533,759 | 159,291 | 103,117 | 34,514 |
| Amount..... | 128,737,157 | 9,481,579 | 22,944,503 | 34,847,799 | 29,078,077 | 11,915,874 | 10,664,162 | 9,805,163 |
| Interest income: | | | | | | | | |
| Number of returns..... | 3,604,357 | 1,037,483 | 866,841 | 858,229 | 522,386 | 165,100 | 114,097 | 40,221 |
| Amount..... | 7,571,814 | 1,552,469 | 1,583,872 | 1,375,070 | 972,815 | 446,695 | 583,462 | 1,057,430 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,298,031 | 308,494 | 259,010 | 287,429 | 230,549 | 95,806 | 82,158 | 34,585 |
| Amount..... | 4,175,773 | 422,699 | 540,498 | 621,880 | 559,327 | 325,671 | 524,832 | 1,180,865 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 577,615 | 114,493 | 105,480 | 117,788 | 98,921 | 49,271 | 59,962 | 31,700 |
| Amount..... | 4,236,810 | 192,877 | 170,655 | 284,688 | 364,499 | 272,756 | 606,090 | 2,345,245 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 1,005,078 | 361,122 | 286,100 | 190,169 | 104,119 | 32,763 | 23,380 | 7,425 |
| Amount..... | 9,079,224 | 1,915,393 | 2,601,144 | 1,984,637 | 1,260,070 | 508,660 | 497,761 | 311,557 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 636,171 | 191,025 | 203,935 | 164,026 | 62,457 | 10,216 | 4,057 | 455 |
| Amount..... | 2,370,371 | 627,710 | 827,720 | 610,755 | 238,396 | 43,908 | 19,309 | 2,574 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,471,908 | 75,307 | 214,569 | 458,329 | 418,381 | 154,826 | 111,174 | 39,322 |
| Amount..... | 19,714,769 | 1,058,739 | 1,958,502 | 4,538,312 | 5,159,988 | 2,523,789 | 2,540,656 | 1,934,783 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 4,454,755 | 1,140,135 | 1,348,794 | 1,065,429 | 570,485 | 172,230 | 117,070 | 40,612 |
| Amount..... | 112,920,607 | 3,563,459 | 16,481,011 | 27,628,886 | 24,394,189 | 10,851,630 | 12,011,701 | 17,989,732 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 4,527,048 | 1,207,651 | 1,353,256 | 1,065,618 | 570,539 | 172,259 | 117,108 | 40,617 |
| Amount..... | 23,306,223 | 659,979 | 2,658,126 | 4,674,063 | 4,549,822 | 2,381,440 | 3,076,857 | 5,305,934 |
| Average (whole dollars)..... | 5,148 | 546 | 1,964 | 4,386 | 7,975 | 13,825 | 26,274 | 130,633 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 465,021 | 284,336 | 180,685 | -- | -- | -- | -- | -- |
| Amount..... | 405,066 | 308,590 | 96,476 | -- | -- | -- | -- | -- |
| Excess earned income credit ³ : | | | | | | | | |
| Number of returns..... | 334,553 | 272,192 | 62,361 | -- | -- | -- | -- | -- |
| Amount..... | 283,034 | 255,081 | 27,953 | -- | -- | -- | -- | -- |
| RHODE ISLAND | | | | | | | | |
| Number of returns..... | 449,729 | 167,675 | 115,862 | 88,676 | 48,935 | 15,522 | 9,748 | 3,311 |
| Number of exemptions..... | 930,235 | 227,916 | 235,208 | 229,879 | 147,575 | 48,485 | 30,757 | 10,415 |
| Adjusted gross income (less deficit)..... | 14,138,579 | 1,055,420 | 2,512,075 | 3,470,161 | 2,946,965 | 1,320,190 | 1,282,386 | 1,551,381 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 378,903 | 126,017 | 99,837 | 81,356 | 45,903 | 14,433 | 8,538 | 2,819 |
| Amount..... | 10,761,575 | 846,080 | 1,946,158 | 2,861,820 | 2,469,782 | 1,065,409 | 851,529 | 720,797 |
| Interest income: | | | | | | | | |
| Number of returns..... | 296,491 | 79,201 | 72,345 | 71,994 | 45,143 | 14,951 | 9,568 | 3,289 |
| Amount..... | 625,658 | 116,927 | 124,724 | 116,849 | 87,436 | 42,359 | 54,199 | 83,164 |
| Dividends: | | | | | | | | |
| Number of returns..... | 90,588 | 19,972 | 17,841 | 20,155 | 16,516 | 7,280 | 6,145 | 2,679 |
| Amount..... | 314,050 | 25,967 | 35,014 | 44,826 | 41,946 | 27,103 | 48,639 | 90,556 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 47,199 | 8,453 | 8,094 | 10,075 | 8,611 | 4,400 | 5,024 | 2,542 |
| Amount..... | 353,949 | 16,191 | 12,255 | 22,243 | 33,251 | 27,695 | 55,384 | 186,929 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 73,091 | 22,115 | 21,149 | 15,628 | 8,889 | 2,848 | 1,892 | 570 |
| Amount..... | 743,875 | 111,637 | 199,095 | 190,464 | 127,799 | 50,194 | 41,509 | 23,177 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 72,005 | 23,189 | 21,868 | 17,596 | 7,508 | 1,235 | 524 | 85 |
| Amount..... | 275,431 | 77,819 | 90,139 | 70,375 | 29,274 | 5,115 | 2,322 | 387 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 144,241 | 8,333 | 22,106 | 45,834 | 40,261 | 14,813 | 9,605 | 3,289 |
| Amount..... | 2,161,661 | 124,224 | 257,965 | 504,399 | 541,154 | 261,183 | 251,816 | 220,919 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 374,265 | 95,729 | 112,829 | 88,315 | 48,853 | 15,508 | 9,726 | 3,305 |
| Amount..... | 9,226,868 | 319,513 | 1,392,300 | 2,244,263 | 2,028,767 | 948,473 | 966,596 | 1,326,954 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 381,102 | 101,866 | 113,456 | 88,371 | 48,860 | 15,511 | 9,730 | 3,308 |
| Amount..... | 1,879,901 | 59,306 | 224,589 | 380,939 | 372,983 | 205,624 | 245,913 | 390,547 |
| Average (whole dollars)..... | 4,933 | 582 | 1,980 | 4,311 | 7,634 | 13,257 | 25,274 | 118,061 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 36,204 | 22,606 | 13,598 | -- | -- | -- | -- | -- |
| Amount..... | 31,836 | 24,527 | 7,309 | -- | -- | -- | -- | -- |
| Excess earned income credit ³ : | | | | | | | | |
| Number of returns..... | 26,431 | 21,647 | 4,784 | -- | -- | -- | -- | -- |
| Amount..... | 22,397 | 20,268 | 2,130 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| SOUTH CAROLINA | | | | | | | | |
| Number of returns..... | 1,565,487 | 678,158 | 417,373 | 262,905 | 137,163 | 38,831 | 23,384 | 7,673 |
| Number of exemptions..... | 3,438,661 | 1,092,100 | 963,091 | 734,017 | 426,471 | 123,529 | 74,870 | 24,583 |
| Adjusted gross income (less deficit)..... | 41,732,975 | 4,581,507 | 8,914,076 | 10,252,459 | 8,228,756 | 3,298,175 | 3,049,757 | 3,408,246 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,378,475 | 570,937 | 374,960 | 242,530 | 127,960 | 35,665 | 20,083 | 6,340 |
| Amount..... | 33,109,985 | 4,064,556 | 7,469,977 | 8,607,846 | 6,876,204 | 2,601,882 | 1,947,408 | 1,542,111 |
| Interest income: | | | | | | | | |
| Number of returns..... | 723,066 | 178,835 | 181,779 | 178,518 | 117,224 | 36,399 | 22,711 | 7,600 |
| Amount..... | 1,389,362 | 235,736 | 267,016 | 259,385 | 199,318 | 100,437 | 137,768 | 189,702 |
| Dividends: | | | | | | | | |
| Number of returns..... | 239,128 | 44,435 | 46,028 | 56,862 | 49,618 | 20,476 | 15,518 | 6,191 |
| Amount..... | 695,423 | 61,456 | 79,733 | 107,172 | 104,811 | 64,850 | 107,703 | 169,698 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 134,040 | 23,232 | 24,552 | 29,228 | 25,792 | 12,376 | 12,798 | 6,062 |
| Amount..... | 1,056,329 | 52,108 | 48,983 | 81,746 | 105,189 | 79,741 | 174,883 | 513,679 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 233,198 | 58,091 | 68,274 | 56,095 | 33,975 | 9,721 | 5,566 | 1,476 |
| Amount..... | 2,458,944 | 305,803 | 645,507 | 662,246 | 483,639 | 175,857 | 133,818 | 52,073 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 131,459 | 60,275 | 39,700 | 22,536 | 7,462 | 1,037 | 417 | 32 |
| Amount..... | 268,453 | 121,528 | 77,636 | 47,871 | 17,032 | 2,959 | 1,305 | 123 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 410,295 | 22,941 | 74,844 | 132,190 | 112,913 | 36,973 | 22,882 | 7,552 |
| Amount..... | 5,317,492 | 252,887 | 717,345 | 1,314,531 | 1,412,743 | 628,492 | 556,701 | 434,793 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,196,566 | 320,495 | 406,937 | 262,275 | 137,041 | 38,791 | 23,357 | 7,670 |
| Amount..... | 25,578,664 | 1,029,342 | 4,544,703 | 6,589,495 | 5,727,332 | 2,388,458 | 2,334,949 | 2,964,385 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,221,594 | 345,696 | 406,703 | 262,307 | 137,050 | 38,799 | 23,373 | 7,666 |
| Amount..... | 5,014,184 | 191,401 | 724,159 | 1,086,390 | 1,040,460 | 516,151 | 592,504 | 863,119 |
| Average (whole dollars)..... | 4,105 | 554 | 1,781 | 4,142 | 7,592 | 13,303 | 25,350 | 112,591 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 295,057 | 204,964 | 90,093 | -- | -- | -- | -- | -- |
| Amount..... | 292,147 | 238,592 | 53,555 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 237,751 | 200,735 | 37,016 | -- | -- | -- | -- | -- |
| Amount..... | 229,009 | 211,491 | 17,518 | -- | -- | -- | -- | -- |
| SOUTH DAKOTA | | | | | | | | |
| Number of returns..... | 318,253 | 143,694 | 84,332 | 56,858 | 22,574 | 5,180 | 4,006 | 1,609 |
| Number of exemptions..... | 719,055 | 214,449 | 213,443 | 179,826 | 75,455 | 17,237 | 13,597 | 5,248 |
| Adjusted gross income (less deficit)..... | 8,071,283 | 757,926 | 1,819,937 | 2,198,563 | 1,338,855 | 440,884 | 535,040 | 980,078 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 258,734 | 109,285 | 70,338 | 50,438 | 19,912 | 4,284 | 3,159 | 1,318 |
| Amount..... | 5,479,106 | 708,040 | 1,330,235 | 1,683,617 | 972,125 | 260,020 | 251,230 | 273,839 |
| Interest income: | | | | | | | | |
| Number of returns..... | 199,792 | 71,416 | 52,929 | 44,467 | 20,513 | 4,954 | 3,914 | 1,599 |
| Amount..... | 505,157 | 106,828 | 122,049 | 98,016 | 62,529 | 25,586 | 34,394 | 55,756 |
| Dividends: | | | | | | | | |
| Number of returns..... | 65,869 | 17,902 | 15,879 | 15,679 | 9,547 | 2,972 | 2,620 | 1,270 |
| Amount..... | 150,279 | 19,718 | 22,783 | 24,370 | 18,937 | 10,253 | 14,921 | 39,299 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 57,493 | 16,578 | 15,167 | 12,354 | 7,027 | 2,462 | 2,623 | 1,282 |
| Amount..... | 427,812 | 40,523 | 52,747 | 60,943 | 47,199 | 25,744 | 43,022 | 157,635 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 40,160 | 12,755 | 12,904 | 8,960 | 3,752 | 891 | 637 | 261 |
| Amount..... | 326,101 | 56,431 | 104,080 | 88,729 | 46,365 | 13,557 | 10,255 | 6,684 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 11,300 | 4,344 | 4,081 | 2,280 | 483 | 73 | 39 | -- |
| Amount..... | 19,257 | 7,051 | 7,065 | 3,971 | 883 | 185 | 101 | -- |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 44,759 | 4,083 | 8,565 | 14,095 | 11,071 | 3,210 | 2,676 | 1,059 |
| Amount..... | 548,248 | 94,718 | 78,731 | 129,286 | 117,126 | 42,306 | 46,482 | 39,598 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 247,948 | 76,252 | 81,575 | 56,761 | 22,568 | 5,179 | 4,004 | 1,609 |
| Amount..... | 5,290,708 | 222,506 | 916,062 | 1,427,469 | 987,238 | 349,434 | 452,755 | 935,244 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 258,591 | 86,354 | 82,137 | 56,740 | 22,568 | 5,178 | 4,005 | 1,609 |
| Amount..... | 1,128,860 | 46,406 | 158,759 | 246,574 | 193,941 | 83,731 | 122,216 | 277,334 |
| Average (whole dollars)..... | 4,366 | 537 | 1,933 | 4,346 | 8,594 | 16,171 | 30,516 | 172,364 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 37,156 | 23,246 | 13,910 | -- | -- | -- | -- | -- |
| Amount..... | 34,060 | 26,243 | 7,817 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 27,348 | 22,137 | 5,211 | -- | -- | -- | -- | -- |
| Amount..... | 23,281 | 20,790 | 2,491 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| TENNESSEE | | | | | | | | |
| Number of returns..... | 2,213,466 | 941,860 | 579,324 | 390,319 | 193,453 | 55,580 | 38,059 | 14,871 |
| Number of exemptions..... | 4,848,554 | 1,512,844 | 1,332,972 | 1,070,073 | 590,117 | 173,598 | 121,345 | 47,607 |
| Adjusted gross income (less deficit)..... | 62,724,533 | 5,980,328 | 12,470,970 | 15,174,705 | 11,595,502 | 4,727,463 | 5,006,848 | 7,768,918 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,923,337 | 763,389 | 518,516 | 363,492 | 181,443 | 51,076 | 32,946 | 12,475 |
| Amount..... | 50,069,605 | 5,344,170 | 10,429,833 | 13,095,658 | 9,922,784 | 3,788,492 | 3,306,979 | 4,181,889 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,087,499 | 291,741 | 266,618 | 263,538 | 162,973 | 51,424 | 36,530 | 14,675 |
| Amount..... | 2,424,283 | 453,337 | 470,994 | 421,345 | 315,582 | 151,967 | 211,279 | 399,778 |
| Dividends: | | | | | | | | |
| Number of returns..... | 316,719 | 63,319 | 59,307 | 71,892 | 61,439 | 25,888 | 23,228 | 11,646 |
| Amount..... | 868,558 | 74,322 | 91,061 | 112,955 | 109,689 | 70,166 | 126,834 | 283,541 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 191,970 | 35,896 | 34,723 | 39,576 | 33,607 | 16,553 | 20,046 | 11,569 |
| Amount..... | 1,789,824 | 97,716 | 75,540 | 115,066 | 137,557 | 103,765 | 241,300 | 1,018,879 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 303,032 | 92,908 | 88,876 | 64,462 | 38,273 | 10,966 | 7,204 | 2,343 |
| Amount..... | 2,798,278 | 487,348 | 788,395 | 687,187 | 460,670 | 171,478 | 137,826 | 65,374 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 222,027 | 91,803 | 71,146 | 44,000 | 12,286 | 1,923 | 769 | 100 |
| Amount..... | 417,517 | 173,476 | 130,162 | 81,135 | 25,440 | 4,748 | 2,232 | 326 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 410,343 | 26,131 | 68,759 | 119,740 | 110,430 | 42,112 | 31,194 | 11,977 |
| Amount..... | 4,999,433 | 272,258 | 703,438 | 1,120,918 | 1,225,839 | 592,135 | 588,191 | 496,655 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,714,768 | 455,679 | 567,649 | 389,699 | 193,305 | 55,543 | 38,036 | 14,857 |
| Amount..... | 41,679,313 | 1,439,769 | 6,480,474 | 10,159,842 | 8,566,626 | 3,670,504 | 4,121,707 | 7,240,390 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,766,160 | 508,750 | 567,915 | 389,716 | 193,317 | 55,556 | 38,042 | 14,864 |
| Amount..... | 8,726,800 | 286,955 | 1,049,318 | 1,694,053 | 1,616,325 | 822,980 | 1,078,385 | 2,178,785 |
| Average (whole dollars): | 4,941 | 566 | 1,848 | 4,347 | 8,361 | 14,814 | 28,347 | 146,581 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 361,580 | 245,995 | 115,585 | — | — | — | — | — |
| Amount..... | 341,522 | 275,145 | 66,376 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 283,006 | 238,793 | 44,213 | — | — | — | — | — |
| Amount..... | 256,134 | 235,515 | 20,619 | — | — | — | — | — |
| TEXAS | | | | | | | | |
| Number of returns..... | 7,672,030 | 3,384,410 | 1,835,296 | 1,251,533 | 715,023 | 248,398 | 177,179 | 60,191 |
| Number of exemptions..... | 17,706,331 | 5,928,077 | 4,538,475 | 3,484,811 | 2,219,005 | 782,956 | 561,118 | 191,889 |
| Adjusted gross income (less deficit)..... | 224,454,811 | 17,452,106 | 39,567,993 | 48,807,673 | 43,200,306 | 21,188,437 | 23,207,400 | 31,030,896 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 6,523,788 | 2,674,493 | 1,613,132 | 1,141,040 | 662,326 | 228,571 | 155,452 | 48,774 |
| Amount..... | 177,630,549 | 18,772,409 | 32,624,190 | 41,109,055 | 36,460,859 | 17,258,163 | 16,404,873 | 15,001,000 |
| Interest income: | | | | | | | | |
| Number of returns..... | 3,576,486 | 924,031 | 790,732 | 617,899 | 588,724 | 226,933 | 168,976 | 59,191 |
| Amount..... | 9,493,739 | 1,588,214 | 1,454,601 | 1,452,742 | 1,196,025 | 661,079 | 966,947 | 2,174,131 |
| Dividends: | | | | | | | | |
| Number of returns..... | 1,182,218 | 219,402 | 199,528 | 254,141 | 235,983 | 117,618 | 109,097 | 46,449 |
| Amount..... | 4,105,913 | 344,069 | 369,836 | 480,347 | 484,159 | 329,839 | 575,325 | 1,522,339 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 765,220 | 137,650 | 125,088 | 150,480 | 138,986 | 75,518 | 91,006 | 46,492 |
| Amount..... | 6,886,939 | 627,721 | 173,640 | 292,587 | 400,802 | 342,468 | 822,132 | 4,227,590 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 991,298 | 248,109 | 272,655 | 224,824 | 147,935 | 52,270 | 35,662 | 9,843 |
| Amount..... | 10,728,137 | 1,386,327 | 2,622,785 | 2,649,857 | 2,047,469 | 858,221 | 781,651 | 381,826 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 492,170 | 204,298 | 146,000 | 87,475 | 39,329 | 9,890 | 4,716 | 462 |
| Amount..... | 1,519,428 | 581,581 | 472,824 | 282,122 | 130,756 | 33,570 | 16,870 | 1,704 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 1,441,888 | 89,825 | 198,510 | 373,971 | 401,631 | 185,822 | 145,077 | 47,052 |
| Amount..... | 19,990,357 | 1,570,243 | 2,056,448 | 3,820,314 | 4,664,937 | 2,715,191 | 2,885,835 | 2,277,389 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 5,643,504 | 1,430,259 | 1,764,834 | 1,248,644 | 714,404 | 248,214 | 177,013 | 60,136 |
| Amount..... | 152,991,546 | 4,464,154 | 19,975,782 | 32,692,721 | 31,807,744 | 16,377,166 | 18,952,304 | 28,721,675 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 5,845,682 | 1,628,815 | 1,767,945 | 1,248,912 | 714,502 | 248,268 | 177,074 | 60,166 |
| Amount..... | 32,855,399 | 938,701 | 3,249,136 | 5,564,907 | 6,069,920 | 3,645,428 | 4,881,374 | 8,515,934 |
| Average (whole dollars): | 5,620 | 576 | 1,838 | 4,458 | 8,481 | 14,683 | 27,567 | 141,541 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 1,413,644 | 1,008,619 | 405,025 | — | — | — | — | — |
| Amount..... | 1,363,423 | 1,133,220 | 230,202 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 1,156,176 | 976,433 | 179,743 | — | — | — | — | — |
| Amount..... | 1,068,357 | 980,063 | 88,295 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued

[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| UTAH | | | | | | | | |
| Number of returns..... | 729,628 | 301,014 | 172,184 | 145,841 | 74,334 | 19,239 | 12,720 | 4,296 |
| Number of exemptions..... | 1,827,020 | 411,379 | 465,807 | 518,493 | 288,106 | 74,404 | 51,296 | 17,535 |
| Adjusted gross income (less deficit)..... | 21,057,454 | 1,681,816 | 3,770,568 | 5,693,312 | 4,451,207 | 1,633,474 | 1,680,330 | 2,146,747 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 624,505 | 239,770 | 147,818 | 134,706 | 69,614 | 17,749 | 11,178 | 3,670 |
| Amount..... | 16,460,826 | 1,558,536 | 2,986,699 | 4,829,381 | 3,747,737 | 1,275,012 | 1,107,860 | 955,602 |
| Interest income: | | | | | | | | |
| Number of returns..... | 428,418 | 120,677 | 98,781 | 109,047 | 65,265 | 18,123 | 12,291 | 4,234 |
| Amount..... | 701,333 | 125,594 | 134,574 | 125,930 | 100,160 | 45,451 | 63,490 | 106,133 |
| Dividends: | | | | | | | | |
| Number of returns..... | 121,088 | 25,653 | 23,996 | 29,285 | 23,258 | 8,582 | 7,257 | 3,057 |
| Amount..... | 327,449 | 31,197 | 38,787 | 44,860 | 43,661 | 23,767 | 41,686 | 103,492 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 83,906 | 16,696 | 16,285 | 19,117 | 15,397 | 6,436 | 6,810 | 3,165 |
| Amount..... | 571,964 | 52,123 | 32,621 | 50,889 | 64,241 | 44,929 | 90,809 | 236,351 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 107,455 | 27,488 | 32,756 | 26,036 | 14,308 | 3,949 | 2,288 | 630 |
| Amount..... | 1,228,790 | 168,261 | 364,524 | 345,307 | 215,087 | 70,166 | 47,973 | 17,472 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 43,022 | 13,911 | 14,820 | 10,208 | 3,400 | 471 | 195 | 17 |
| Amount..... | 107,108 | 33,142 | 38,198 | 25,086 | 8,549 | 1,421 | 621 | 90 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 245,135 | 13,185 | 42,341 | 90,525 | 64,277 | 18,267 | 12,353 | 4,187 |
| Amount..... | 3,234,257 | 142,501 | 365,943 | 935,258 | 857,622 | 326,742 | 318,606 | 287,584 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 574,170 | 155,268 | 163,303 | 145,109 | 74,259 | 19,228 | 12,710 | 4,293 |
| Amount..... | 12,657,384 | 455,689 | 1,780,242 | 3,294,157 | 2,889,635 | 1,134,886 | 1,250,618 | 1,852,158 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 586,847 | 165,570 | 165,441 | 145,308 | 74,289 | 19,230 | 12,715 | 4,294 |
| Amount..... | 2,524,189 | 85,471 | 289,831 | 543,337 | 518,146 | 243,868 | 315,192 | 528,344 |
| Average (whole dollars)..... | 4,301 | 516 | 1,752 | 3,739 | 6,975 | 12,682 | 24,789 | 123,042 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 79,094 | 48,355 | 30,739 | -- | -- | -- | -- | -- |
| Amount..... | 72,520 | 55,624 | 16,897 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 59,584 | 46,092 | 13,492 | -- | -- | -- | -- | -- |
| Amount..... | 53,015 | 46,392 | 6,623 | -- | -- | -- | -- | -- |
| VERMONT | | | | | | | | |
| Number of returns..... | 263,137 | 104,402 | 68,663 | 51,022 | 25,518 | 7,359 | 4,925 | 1,248 |
| Number of exemptions..... | 556,530 | 145,832 | 147,722 | 140,629 | 79,433 | 23,385 | 15,601 | 3,928 |
| Adjusted gross income (less deficit)..... | 7,417,345 | 604,286 | 1,489,791 | 1,985,349 | 1,531,951 | 624,996 | 642,298 | 538,673 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 220,332 | 78,216 | 59,574 | 46,985 | 23,705 | 6,660 | 4,214 | 978 |
| Amount..... | 5,608,858 | 510,948 | 1,156,598 | 1,632,595 | 1,254,700 | 468,970 | 394,261 | 190,786 |
| Interest income: | | | | | | | | |
| Number of returns..... | 177,936 | 53,011 | 45,107 | 42,466 | 24,077 | 7,171 | 4,865 | 1,239 |
| Amount..... | 367,206 | 73,229 | 76,769 | 68,911 | 50,786 | 25,214 | 32,270 | 40,027 |
| Dividends: | | | | | | | | |
| Number of returns..... | 61,874 | 15,435 | 12,868 | 13,870 | 10,708 | 4,411 | 3,532 | 1,050 |
| Amount..... | 216,687 | 22,833 | 28,630 | 34,442 | 32,497 | 20,416 | 34,050 | 43,819 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 34,683 | 8,059 | 7,063 | 7,284 | 5,662 | 2,709 | 2,888 | 1,018 |
| Amount..... | 242,312 | 17,636 | 19,702 | 28,596 | 30,182 | 23,155 | 48,526 | 74,515 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 36,077 | 11,348 | 10,547 | 7,727 | 4,108 | 1,177 | 928 | 242 |
| Amount..... | 326,459 | 56,053 | 90,505 | 80,935 | 52,882 | 18,760 | 18,574 | 8,751 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 30,382 | 12,154 | 10,032 | 6,245 | 1,607 | 228 | 111 | 5 |
| Amount..... | 81,753 | 32,583 | 27,163 | 16,436 | 4,437 | 738 | 389 | 7 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 76,977 | 5,568 | 13,173 | 24,723 | 20,417 | 7,014 | 4,843 | 1,239 |
| Amount..... | 994,053 | 62,817 | 117,843 | 244,197 | 251,673 | 116,377 | 120,834 | 80,312 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 214,594 | 57,851 | 66,899 | 50,843 | 25,487 | 7,350 | 4,918 | 1,246 |
| Amount..... | 4,751,876 | 188,495 | 801,844 | 1,285,967 | 1,075,141 | 455,184 | 488,500 | 456,745 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 221,946 | 64,676 | 67,392 | 50,861 | 25,495 | 7,354 | 4,920 | 1,248 |
| Amount..... | 946,909 | 38,655 | 133,923 | 217,165 | 199,806 | 100,064 | 123,733 | 133,564 |
| Average (whole dollars)..... | 4,266 | 598 | 1,987 | 4,270 | 7,837 | 13,607 | 25,149 | 107,022 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 24,024 | 14,584 | 9,440 | -- | -- | -- | -- | -- |
| Amount..... | 20,339 | 15,340 | 4,999 | -- | -- | -- | -- | -- |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 16,546 | 13,496 | 3,050 | -- | -- | -- | -- | -- |
| Amount..... | 12,661 | 11,329 | 1,332 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992--Continued
[Money amounts are in thousands of dollars, except where indicated]

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| VIRGINIA | | | | | | | | |
| Number of returns..... | 2,926,138 | 1,050,687 | 721,475 | 560,373 | 341,017 | 133,083 | 97,594 | 21,909 |
| Number of exemptions..... | 6,232,327 | 1,485,872 | 1,546,265 | 1,422,782 | 997,762 | 407,046 | 302,373 | 70,227 |
| Adjusted gross income (less deficit)..... | 98,313,769 | 6,294,447 | 15,720,905 | 21,914,224 | 20,667,885 | 11,388,412 | 12,562,837 | 9,765,060 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 2,525,857 | 833,243 | 635,950 | 510,700 | 314,483 | 123,514 | 89,243 | 18,524 |
| Amount..... | 78,109,329 | 5,980,421 | 12,989,042 | 18,404,173 | 17,247,308 | 9,343,766 | 9,397,649 | 4,746,970 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,677,296 | 375,487 | 361,699 | 402,357 | 296,592 | 125,050 | 94,493 | 21,618 |
| Amount..... | 3,752,417 | 548,449 | 573,400 | 628,495 | 559,585 | 321,305 | 426,182 | 695,002 |
| Dividends: | | | | | | | | |
| Number of returns..... | 650,780 | 108,889 | 101,715 | 144,678 | 140,238 | 72,545 | 64,735 | 17,980 |
| Amount..... | 1,906,637 | 136,165 | 175,410 | 280,598 | 297,233 | 211,109 | 339,991 | 486,130 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 333,274 | 48,073 | 47,390 | 65,906 | 67,240 | 40,099 | 47,637 | 16,929 |
| Amount..... | 2,901,545 | 174,497 | 80,211 | 152,253 | 222,260 | 197,500 | 473,644 | 1,601,180 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 459,707 | 100,790 | 116,638 | 105,260 | 75,982 | 31,771 | 24,859 | 4,407 |
| Amount..... | 6,360,878 | 574,465 | 1,220,044 | 1,515,666 | 1,447,253 | 736,353 | 694,203 | 172,894 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 171,593 | 59,589 | 54,932 | 37,989 | 14,111 | 3,237 | 1,609 | 126 |
| Amount..... | 395,562 | 135,882 | 124,143 | 84,364 | 36,345 | 9,424 | 4,970 | 434 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 981,616 | 46,508 | 139,943 | 281,744 | 272,203 | 124,269 | 95,273 | 21,676 |
| Amount..... | 15,059,521 | 691,939 | 1,444,575 | 3,082,757 | 3,802,880 | 2,296,171 | 2,434,338 | 1,306,861 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 2,422,207 | 589,102 | 701,975 | 558,191 | 340,584 | 132,989 | 97,499 | 21,867 |
| Amount..... | 64,889,016 | 1,848,742 | 8,422,697 | 14,282,861 | 14,282,651 | 8,144,258 | 9,475,321 | 8,452,487 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 2,461,548 | 606,900 | 703,218 | 558,392 | 340,603 | 133,002 | 97,543 | 21,890 |
| Amount..... | 13,334,312 | 341,531 | 1,342,585 | 2,408,573 | 2,648,581 | 1,745,214 | 2,346,111 | 2,501,717 |
| Average (whole dollars)..... | 5,417 | 563 | 1,909 | 4,313 | 7,776 | 13,122 | 24,052 | 114,286 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 316,935 | 208,811 | 108,124 | - | - | - | - | - |
| Amount..... | 298,600 | 237,852 | 60,748 | - | - | - | - | - |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 244,386 | 202,031 | 42,355 | - | - | - | - | - |
| Amount..... | 223,904 | 204,376 | 19,528 | - | - | - | - | - |
| WASHINGTON | | | | | | | | |
| Number of returns..... | 2,411,219 | 857,152 | 588,694 | 495,666 | 294,585 | 94,776 | 60,834 | 19,512 |
| Number of exemptions..... | 5,224,427 | 1,215,614 | 1,259,753 | 1,310,044 | 897,114 | 292,273 | 189,190 | 60,439 |
| Adjusted gross income (less deficit)..... | 81,104,698 | 4,900,914 | 12,891,122 | 19,444,457 | 17,761,255 | 8,064,694 | 7,954,288 | 10,087,968 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,999,623 | 640,329 | 491,754 | 444,037 | 270,323 | 86,076 | 51,461 | 15,643 |
| Amount..... | 60,480,379 | 4,358,527 | 9,924,272 | 15,905,952 | 14,613,092 | 6,287,466 | 5,038,720 | 4,352,349 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,498,524 | 355,646 | 337,191 | 375,709 | 261,346 | 90,123 | 59,220 | 19,289 |
| Amount..... | 3,621,957 | 523,697 | 631,364 | 650,899 | 547,210 | 283,165 | 391,306 | 594,315 |
| Dividends: | | | | | | | | |
| Number of returns..... | 526,280 | 100,655 | 98,387 | 120,708 | 104,593 | 47,405 | 39,137 | 15,395 |
| Amount..... | 1,556,451 | 140,219 | 189,247 | 227,293 | 218,154 | 127,123 | 201,151 | 453,264 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 353,532 | 59,129 | 63,893 | 77,739 | 68,025 | 33,782 | 35,298 | 15,666 |
| Amount..... | 3,714,055 | 146,285 | 143,318 | 267,068 | 381,504 | 298,232 | 617,498 | 1,860,151 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 381,195 | 95,111 | 108,060 | 87,114 | 56,822 | 18,993 | 11,905 | 3,190 |
| Amount..... | 4,351,684 | 562,075 | 1,135,299 | 1,124,669 | 826,504 | 323,240 | 258,075 | 121,823 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 243,811 | 75,891 | 76,388 | 58,793 | 25,824 | 4,811 | 1,886 | 218 |
| Amount..... | 723,365 | 207,973 | 239,489 | 174,448 | 77,937 | 15,645 | 6,937 | 937 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 684,385 | 41,075 | 97,442 | 206,469 | 196,336 | 76,310 | 51,281 | 15,472 |
| Amount..... | 9,183,437 | 662,598 | 996,029 | 2,159,504 | 2,424,504 | 1,185,332 | 1,085,090 | 670,380 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,990,548 | 454,510 | 572,562 | 494,149 | 294,332 | 94,714 | 60,781 | 19,500 |
| Amount..... | 56,275,792 | 1,508,489 | 7,115,474 | 12,957,001 | 12,783,091 | 6,124,858 | 6,417,471 | 9,369,408 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 2,023,083 | 484,418 | 575,044 | 494,241 | 294,364 | 94,715 | 60,799 | 19,502 |
| Amount..... | 11,940,219 | 284,650 | 1,160,302 | 2,231,918 | 2,418,747 | 1,356,935 | 1,651,968 | 2,835,699 |
| Average (whole dollars)..... | 5,902 | 588 | 2,018 | 4,516 | 8,217 | 14,327 | 27,171 | 145,406 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 203,952 | 132,703 | 71,249 | - | - | - | - | - |
| Amount..... | 178,446 | 141,199 | 37,247 | - | - | - | - | - |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 152,388 | 126,944 | 25,444 | - | - | - | - | - |
| Amount..... | 130,412 | 118,884 | 11,528 | - | - | - | - | - |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| WEST VIRGINIA | | | | | | | | |
| Number of returns..... | 692,894 | 301,455 | 174,327 | 128,774 | 62,959 | 13,965 | 8,338 | 3,076 |
| Number of exemptions..... | 1,587,795 | 509,831 | 432,330 | 367,334 | 197,318 | 43,867 | 26,872 | 10,243 |
| Adjusted gross income (less deficit)..... | 18,243,072 | 2,104,054 | 3,767,841 | 5,022,637 | 3,753,955 | 1,181,444 | 1,096,254 | 1,316,886 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 576,952 | 228,016 | 148,373 | 119,280 | 59,230 | 12,695 | 6,915 | 2,443 |
| Amount..... | 13,998,926 | 1,503,768 | 2,892,595 | 4,273,418 | 3,222,819 | 917,845 | 630,761 | 557,720 |
| Interest income: | | | | | | | | |
| Number of returns..... | 390,018 | 118,792 | 97,703 | 94,554 | 54,806 | 13,068 | 8,060 | 3,035 |
| Amount..... | 790,794 | 181,418 | 188,444 | 150,102 | 102,646 | 43,660 | 53,797 | 70,728 |
| Dividends: | | | | | | | | |
| Number of returns..... | 118,545 | 26,827 | 24,834 | 28,938 | 22,401 | 7,439 | 5,580 | 2,526 |
| Amount..... | 338,522 | 83,852 | 46,824 | 56,193 | 50,440 | 29,175 | 48,476 | 73,562 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 55,080 | 11,618 | 11,272 | 12,152 | 9,458 | 4,041 | 4,226 | 2,313 |
| Amount..... | 317,872 | 16,678 | 21,157 | 32,678 | 37,797 | 24,853 | 50,518 | 134,191 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 128,355 | 49,728 | 37,802 | 23,208 | 11,992 | 3,170 | 1,870 | 585 |
| Amount..... | 1,135,045 | 284,778 | 366,453 | 248,333 | 141,016 | 47,170 | 34,454 | 12,840 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 78,329 | 27,959 | 26,586 | 18,072 | 5,003 | 547 | 142 | 10 |
| Amount..... | 231,386 | 72,322 | 87,797 | 54,575 | 14,343 | 1,743 | 578 | 29 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 98,003 | 4,434 | 12,361 | 28,545 | 31,295 | 10,784 | 7,606 | 2,978 |
| Amount..... | 1,142,357 | 45,133 | 106,730 | 256,227 | 324,117 | 142,776 | 143,356 | 124,018 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 533,764 | 145,883 | 170,944 | 128,632 | 62,934 | 13,961 | 8,334 | 3,076 |
| Amount..... | 11,536,745 | 441,776 | 1,904,514 | 3,383,648 | 2,801,774 | 923,047 | 893,119 | 1,188,867 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 549,984 | 161,846 | 171,214 | 128,616 | 62,934 | 13,962 | 8,336 | 3,076 |
| Amount..... | 2,262,697 | 85,186 | 307,222 | 553,637 | 520,688 | 205,749 | 236,463 | 353,753 |
| Average (whole dollars)..... | 4,114 | 526 | 1,794 | 4,305 | 8,274 | 14,736 | 28,366 | 115,004 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 96,848 | 64,409 | 32,439 | -- | -- | -- | -- | -- |
| Amount..... | 87,197 | 69,486 | 17,711 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 74,793 | 62,253 | 12,540 | -- | -- | -- | -- | -- |
| Amount..... | 65,419 | 59,474 | 5,945 | -- | -- | -- | -- | -- |
| WISCONSIN | | | | | | | | |
| Number of returns..... | 2,284,654 | 879,169 | 555,308 | 471,848 | 257,121 | 65,886 | 40,655 | 14,667 |
| Number of exemptions..... | 4,924,154 | 1,180,242 | 1,190,754 | 1,334,512 | 822,324 | 214,026 | 134,339 | 47,957 |
| Adjusted gross income (less deficit)..... | 69,840,579 | 5,585,969 | 12,107,162 | 18,525,334 | 15,379,767 | 5,588,779 | 5,326,806 | 7,326,763 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 1,946,470 | 672,949 | 478,891 | 440,031 | 243,879 | 61,450 | 36,365 | 12,905 |
| Amount..... | 54,005,531 | 4,324,287 | 9,427,806 | 15,716,739 | 13,176,493 | 4,480,029 | 3,606,719 | 3,273,458 |
| Interest income: | | | | | | | | |
| Number of returns..... | 1,612,308 | 478,004 | 375,221 | 399,041 | 241,624 | 63,936 | 39,914 | 14,568 |
| Amount..... | 3,118,697 | 627,223 | 661,391 | 571,974 | 415,399 | 183,593 | 233,470 | 425,645 |
| Dividends: | | | | | | | | |
| Number of returns..... | 552,787 | 128,676 | 112,039 | 130,793 | 103,915 | 36,830 | 28,236 | 12,298 |
| Amount..... | 1,425,111 | 147,035 | 193,637 | 215,878 | 201,586 | 112,793 | 173,997 | 380,186 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 311,913 | 67,075 | 66,114 | 69,421 | 52,783 | 22,018 | 22,942 | 11,560 |
| Amount..... | 2,287,925 | 124,639 | 194,572 | 260,915 | 263,601 | 169,037 | 301,271 | 973,889 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 351,704 | 118,089 | 103,244 | 71,716 | 38,200 | 10,507 | 7,208 | 2,740 |
| Amount..... | 2,972,738 | 575,701 | 892,859 | 718,790 | 427,417 | 147,401 | 126,638 | 83,932 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 255,926 | 63,500 | 82,235 | 75,219 | 29,989 | 3,872 | 1,008 | 103 |
| Amount..... | 562,478 | 144,792 | 191,311 | 158,634 | 57,003 | 7,844 | 2,619 | 274 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 721,484 | 37,959 | 102,691 | 246,250 | 217,443 | 63,056 | 39,701 | 14,384 |
| Amount..... | 8,976,084 | 375,628 | 918,712 | 2,332,739 | 2,607,721 | 1,037,130 | 928,945 | 775,209 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 1,907,949 | 515,906 | 542,974 | 470,927 | 256,888 | 65,861 | 40,629 | 14,664 |
| Amount..... | 45,622,786 | 1,554,682 | 6,663,869 | 12,002,080 | 10,696,810 | 4,062,101 | 4,109,999 | 6,533,245 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 1,938,834 | 544,379 | 545,420 | 470,863 | 257,002 | 65,868 | 40,638 | 14,664 |
| Amount..... | 9,137,285 | 280,814 | 1,079,730 | 2,001,909 | 1,941,275 | 879,038 | 1,039,230 | 1,915,290 |
| Average (whole dollars)..... | 4,713 | 516 | 1,980 | 4,252 | 7,554 | 13,345 | 25,573 | 130,612 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 182,151 | 113,828 | 68,323 | -- | -- | -- | -- | -- |
| Amount..... | 160,737 | 123,455 | 37,281 | -- | -- | -- | -- | -- |
| Excess earned income credit: ² | | | | | | | | |
| Number of returns..... | 132,655 | 109,542 | 23,113 | -- | -- | -- | -- | -- |
| Amount..... | 111,636 | 101,180 | 10,455 | -- | -- | -- | -- | -- |

See notes following Table 21.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1992—Continued

(Money amounts are in thousands of dollars, except where indicated)

| State and item | All returns | Size of adjusted gross income | | | | | | |
|---|-------------|-------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------|
| | | Under \$15,000 ¹ | \$15,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$75,000 | \$75,000 under \$100,000 | \$100,000 under \$200,000 | \$200,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| WYOMING | | | | | | | | |
| Number of returns..... | 211,925 | 88,130 | 49,074 | 41,894 | 23,004 | 5,418 | 3,175 | 1,232 |
| Number of exemptions..... | 480,272 | 125,859 | 121,093 | 125,892 | 75,870 | 17,652 | 10,173 | 3,733 |
| Adjusted gross income (less deficit)..... | 6,197,984 | 431,081 | 1,068,301 | 1,645,788 | 1,373,796 | 458,450 | 419,001 | 801,586 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 178,753 | 69,404 | 41,763 | 38,120 | 21,352 | 4,774 | 2,491 | 849 |
| Amount..... | 4,513,935 | 442,836 | 820,855 | 1,359,137 | 1,138,140 | 327,794 | 201,502 | 223,671 |
| Interest income: | | | | | | | | |
| Number of returns..... | 127,362 | 38,233 | 28,452 | 31,300 | 19,953 | 5,108 | 3,098 | 1,218 |
| Amount..... | 334,371 | 51,814 | 54,210 | 54,323 | 40,926 | 19,987 | 29,305 | 83,807 |
| Dividends: | | | | | | | | |
| Number of returns..... | 47,586 | 10,763 | 9,292 | 11,935 | 9,346 | 3,019 | 2,226 | 1,005 |
| Amount..... | 176,436 | 16,187 | 18,915 | 23,087 | 21,148 | 12,490 | 21,336 | 63,271 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 30,994 | 6,942 | 6,357 | 7,100 | 5,411 | 2,086 | 2,059 | 1,039 |
| Amount..... | 313,411 | 18,128 | 16,833 | 25,184 | 26,528 | 20,313 | 41,442 | 165,183 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 30,473 | 8,275 | 8,646 | 7,166 | 4,443 | 1,128 | 604 | 211 |
| Amount..... | 305,618 | 44,577 | 82,171 | 81,526 | 53,281 | 16,818 | 14,047 | 13,198 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 15,618 | 5,770 | 5,644 | 3,096 | 935 | 129 | 40 | 4 |
| Amount..... | 35,741 | 12,959 | 13,506 | 6,634 | 2,094 | 399 | 132 | 16 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 38,752 | 2,708 | 5,937 | 12,172 | 11,605 | 3,428 | 2,092 | 810 |
| Amount..... | 433,921 | 27,708 | 51,443 | 109,579 | 117,493 | 43,036 | 35,818 | 48,846 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 166,955 | 44,705 | 47,634 | 41,817 | 22,987 | 5,412 | 3,172 | 1,228 |
| Amount..... | 4,259,657 | 132,362 | 545,487 | 1,091,508 | 1,020,297 | 364,728 | 355,955 | 749,320 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 171,933 | 49,421 | 47,884 | 41,819 | 22,993 | 5,413 | 3,173 | 1,230 |
| Amount..... | 894,814 | 26,393 | 91,173 | 184,770 | 193,156 | 82,847 | 94,906 | 221,569 |
| Average (whole dollars)..... | 5,204 | 534 | 1,904 | 4,418 | 8,401 | 15,305 | 29,910 | 180,137 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 23,260 | 15,147 | 8,113 | — | — | — | — | — |
| Amount..... | 20,585 | 16,251 | 4,334 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 17,556 | 14,526 | 3,030 | — | — | — | — | — |
| Amount..... | 14,917 | 13,509 | 1,408 | — | — | — | — | — |
| OTHER AREAS⁴ | | | | | | | | |
| Number of returns..... | 1,071,038 | 679,647 | 188,455 | 96,200 | 47,809 | 21,003 | 25,708 | 12,216 |
| Number of exemptions..... | 2,047,307 | 988,572 | 476,718 | 266,970 | 137,691 | 61,465 | 78,378 | 37,513 |
| Adjusted gross income (less deficit)..... | 23,363,782 | 1,582,741 | 3,972,214 | 3,712,239 | 2,894,226 | 1,805,692 | 3,513,995 | 5,882,675 |
| Salaries and wages: | | | | | | | | |
| Number of returns..... | 731,740 | 376,067 | 168,704 | 88,366 | 44,196 | 19,599 | 23,864 | 10,944 |
| Amount..... | 29,674,138 | 6,787,560 | 4,487,805 | 4,184,733 | 3,280,526 | 2,086,422 | 4,058,488 | 4,788,604 |
| Interest income: | | | | | | | | |
| Number of returns..... | 486,097 | 216,903 | 104,194 | 70,528 | 40,616 | 18,763 | 23,580 | 11,513 |
| Amount..... | 1,098,337 | 236,568 | 148,380 | 138,807 | 117,549 | 70,112 | 120,779 | 264,141 |
| Dividends: | | | | | | | | |
| Number of returns..... | 181,038 | 62,640 | 29,931 | 29,245 | 21,661 | 11,458 | 16,538 | 9,565 |
| Amount..... | 722,809 | 93,381 | 68,204 | 74,117 | 72,078 | 47,757 | 96,589 | 270,682 |
| Net capital gain (less loss): | | | | | | | | |
| Number of returns..... | 97,203 | 34,654 | 12,159 | 12,348 | 10,955 | 6,689 | 12,230 | 8,168 |
| Amount..... | 1,007,709 | 79,199 | 42,526 | 53,645 | 63,705 | 48,883 | 129,484 | 590,267 |
| Taxable pensions and annuities: | | | | | | | | |
| Number of returns..... | 74,073 | 27,734 | 19,040 | 12,366 | 7,635 | 3,022 | 3,061 | 1,215 |
| Amount..... | 1,017,456 | 197,299 | 259,716 | 206,935 | 150,417 | 65,750 | 76,838 | 60,501 |
| Unemployment compensation: | | | | | | | | |
| Number of returns..... | 14,476 | 6,650 | 4,238 | 2,074 | 899 | 306 | 256 | 53 |
| Amount..... | 53,236 | 23,562 | 15,745 | 7,761 | 3,491 | 1,307 | 1,186 | 183 |
| Total itemized deductions: | | | | | | | | |
| Number of returns..... | 211,400 | 87,017 | 32,081 | 28,214 | 22,475 | 13,264 | 19,073 | 9,276 |
| Amount..... | 2,194,393 | 255,394 | 286,496 | 317,976 | 307,112 | 214,776 | 398,849 | 413,790 |
| Taxable income: | | | | | | | | |
| Number of returns..... | 605,874 | 223,367 | 180,429 | 95,568 | 47,652 | 20,972 | 25,676 | 12,210 |
| Amount..... | 17,130,753 | 868,132 | 1,891,992 | 2,457,945 | 2,149,114 | 1,408,204 | 2,922,887 | 5,432,478 |
| Total tax liability: | | | | | | | | |
| Number of returns..... | 657,632 | 295,373 | 168,745 | 89,085 | 48,192 | 20,814 | 25,465 | 12,158 |
| Amount..... | 2,948,519 | 293,496 | 271,784 | 362,123 | 358,085 | 252,721 | 484,698 | 925,612 |
| Average (whole dollars)..... | 4,484 | 994 | 1,611 | 4,065 | 7,752 | 12,260 | 19,034 | 76,132 |
| Earned income credit: | | | | | | | | |
| Number of returns..... | 20,005 | 12,118 | 7,887 | — | — | — | — | — |
| Amount..... | 15,174 | 11,381 | 3,793 | — | — | — | — | — |
| Excess earned income credit: ³ | | | | | | | | |
| Number of returns..... | 15,429 | 11,524 | 3,905 | — | — | — | — | — |
| Amount..... | 11,778 | 10,126 | 1,652 | — | — | — | — | — |

See notes following Table 21.

Selected Historical and Other Data

Table 3.--Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1989-1992

[All figures are estimates based on samples--money amounts are in thousands of dollars except as indicated]

| Size of adjusted gross income | Number of returns ¹ | | Adjusted gross income (AGI) ¹ | | Taxable income ¹ | | Total income tax ² |
|---|--------------------------------|--------------------|--|----------------------|-----------------------------|----------------------|-------------------------------|
| | 1989 | 1990 | 1989 | 1990 | 1989 | 1990 | 1989 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Total | 112,135,673 | 113,717,138 | 3,256,358,156 | 3,405,427,348 | 2,173,345,881 | 2,263,661,230 | 432,939,998 |
| No adjusted gross income ³ | 822,952 | 904,876 | - 42,499,835 | - 45,809,664 | - | - | 102,251 |
| \$1 under \$1,000..... | 3,042,994 | 2,782,846 | 1,842,104 | 1,712,429 | 158,497 | 147,900 | 26,595 |
| \$1,000 under \$3,000..... | 7,330,646 | 7,378,581 | 14,364,878 | 14,608,168 | 1,026,356 | 1,051,956 | 175,791 |
| \$3,000 under \$5,000..... | 6,395,856 | 6,316,845 | 25,381,428 | 25,176,442 | 2,250,491 | 2,187,015 | 361,934 |
| \$5,000 under \$7,000..... | 6,080,369 | 6,004,236 | 36,276,901 | 36,020,822 | 5,196,365 | 4,814,969 | 808,791 |
| \$7,000 under \$9,000..... | 6,037,574 | 6,025,538 | 48,189,579 | 48,176,536 | 11,392,055 | 10,116,781 | 1,700,016 |
| \$9,000 under \$11,000..... | 5,954,986 | 5,890,809 | 59,572,156 | 58,904,288 | 17,522,902 | 16,222,041 | 2,483,871 |
| \$11,000 under \$13,000..... | 5,846,086 | 5,572,651 | 70,223,349 | 66,925,640 | 26,350,589 | 23,356,241 | 3,572,710 |
| \$13,000 under \$15,000..... | 5,390,708 | 5,382,371 | 75,328,410 | 75,300,193 | 32,229,078 | 31,079,932 | 4,343,324 |
| \$15,000 under \$17,000..... | 4,913,743 | 4,686,440 | 78,583,188 | 74,942,191 | 38,538,699 | 35,853,156 | 5,325,208 |
| \$17,000 under \$19,000..... | 4,679,582 | 4,656,276 | 84,168,352 | 83,806,510 | 45,058,301 | 42,919,171 | 6,465,468 |
| \$19,000 under \$22,000..... | 6,118,287 | 6,307,571 | 125,149,987 | 129,109,902 | 70,675,174 | 71,719,685 | 10,516,360 |
| \$22,000 under \$25,000..... | 5,358,979 | 5,465,258 | 125,645,626 | 128,101,382 | 75,113,973 | 75,920,473 | 11,181,574 |
| \$25,000 under \$30,000..... | 7,615,123 | 7,838,226 | 209,191,554 | 215,207,576 | 131,904,440 | 133,528,020 | 20,726,836 |
| \$30,000 under \$40,000..... | 12,100,369 | 12,282,787 | 420,231,928 | 426,384,692 | 278,320,161 | 280,504,593 | 45,597,596 |
| \$40,000 under \$50,000..... | 8,590,273 | 8,837,067 | 383,689,075 | 394,730,512 | 263,107,712 | 270,449,536 | 44,034,240 |
| \$50,000 under \$75,000..... | 9,921,341 | 10,944,102 | 594,483,386 | 657,214,261 | 424,581,970 | 466,517,729 | 81,250,313 |
| \$75,000 under \$100,000..... | 3,059,386 | 3,276,142 | 261,107,136 | 279,524,997 | 193,047,596 | 205,237,566 | 42,671,702 |
| \$100,000 under \$200,000..... | 2,090,358 | 2,329,562 | 276,331,693 | 305,567,590 | 212,184,703 | 230,497,142 | 54,471,932 |
| \$200,000 under \$500,000..... | 612,814 | 644,027 | 179,115,618 | 188,004,834 | 146,390,252 | 152,657,211 | 41,631,082 |
| \$500,000 under \$1,000,000..... | 115,646 | 130,252 | 78,516,288 | 87,142,014 | 66,881,786 | 74,316,528 | 18,882,584 |
| \$1,000,000 or more..... | 57,603 | 60,677 | 151,465,353 | 154,676,032 | 131,414,782 | 134,563,588 | 36,609,819 |

| Size of adjusted gross income | Total income tax ² | Percentage of returns showing no total income tax ² | | Returns showing total income tax | | | |
|---|-------------------------------|--|-------------|--|--------------|---|-------------|
| | --Continued | | | Average tax (whole dollars) ² | | Tax as percentage of AGI ^{1,2} | |
| | | 1989 | 1990 | 1989 | 1990 | 1989 | 1990 |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Total | 447,126,703 | 20.5 | 21.0 | 4,855 | 4,976 | 13.7 | 13.6 |
| No adjusted gross income ³ | 65,556 | 99.3 | 99.2 | 17,153 | 8,876 | -- | -- |
| \$1 under \$1,000..... | 22,287 | 74.8 | 74.0 | 35 | 31 | 4.5 | 4.0 |
| \$1,000 under \$3,000..... | 178,856 | 72.5 | 72.8 | 87 | 89 | 4.6 | 4.7 |
| \$3,000 under \$5,000..... | 348,603 | 65.5 | 65.7 | 164 | 161 | 4.2 | 4.0 |
| \$5,000 under \$7,000..... | 758,873 | 38.4 | 42.2 | 216 | 219 | 3.6 | 3.6 |
| \$7,000 under \$9,000..... | 1,509,507 | 37.8 | 40.2 | 453 | 419 | 5.7 | 5.3 |
| \$9,000 under \$11,000..... | 2,303,211 | 34.5 | 37.6 | 637 | 626 | 6.4 | 6.3 |
| \$11,000 under \$13,000..... | 3,180,191 | 27.2 | 30.3 | 839 | 818 | 7.0 | 6.8 |
| \$13,000 under \$15,000..... | 4,118,295 | 20.0 | 24.4 | 1,007 | 1,012 | 7.2 | 7.2 |
| \$15,000 under \$17,000..... | 4,841,520 | 8.7 | 11.5 | 1,187 | 1,167 | 7.4 | 7.3 |
| \$17,000 under \$19,000..... | 6,066,851 | 4.6 | 5.3 | 1,448 | 1,376 | 8.1 | 7.6 |
| \$19,000 under \$22,000..... | 10,600,417 | 1.8 | 2.3 | 1,750 | 1,720 | 8.0 | 8.4 |
| \$22,000 under \$25,000..... | 11,257,831 | 1.6 | 1.2 | 2,120 | 2,085 | 9.0 | 8.9 |
| \$25,000 under \$30,000..... | 20,557,462 | 1.0 | 1.1 | 2,748 | 2,653 | 10.0 | 9.7 |
| \$30,000 under \$40,000..... | 45,303,447 | 0.4 | 0.5 | 3,785 | 3,708 | 10.9 | 10.7 |
| \$40,000 under \$50,000..... | 44,851,709 | 0.4 | 0.3 | 5,144 | 5,090 | 11.5 | 11.4 |
| \$50,000 under \$75,000..... | 87,241,466 | 0.2 | 0.2 | 8,202 | 7,986 | 13.7 | 13.3 |
| \$75,000 under \$100,000..... | 44,375,252 | 0.2 | 0.1 | 13,973 | 13,563 | 16.4 | 15.9 |
| \$100,000 under \$200,000..... | 57,823,643 | 0.1 | 0.2 | 26,092 | 24,865 | 19.7 | 19.0 |
| \$200,000 under \$500,000..... | 43,437,775 | 0.1 | 0.1 | 68,027 | 67,544 | 23.3 | 23.1 |
| \$500,000 under \$1,000,000..... | 20,942,219 | 0.1 | 0.1 | 163,497 | 161,017 | 24.1 | 24.1 |
| \$1,000,000 or more..... | 37,341,734 | 0.2 | 0.2 | 636,582 | 616,495 | 24.2 | 24.2 |

See notes following Table 21.

Selected Historical and Other Data

Table 3.—Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1989-1992—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars except as indicated]

| Size of adjusted gross income | Number of returns ¹ | | Adjusted gross income (AGI) ¹ | | Taxable income ¹ | | Total income tax ² |
|-----------------------------------|--------------------------------|--------------------|--|----------------------|-----------------------------|----------------------|-------------------------------|
| | 1991 | 1992 | 1991 | 1992 | 1991 | 1992 | 1991 |
| | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| Total | 114,730,123 | 113,604,503 | 3,464,524,369 | 3,629,129,550 | 2,284,087,935 | 2,395,695,907 | 448,429,593 |
| No adjusted gross income | 926,020 | 951,744 | -51,617,151 | -51,422,468 | -- | -- | 80,940 |
| \$1 under \$1,000 | 2,849,361 | 2,563,007 | 1,683,768 | 1,545,812 | 116,682 | 90,769 | 17,637 |
| \$1,000 under \$3,000 | 7,083,525 | 6,568,092 | 13,883,582 | 13,012,521 | 972,640 | 916,764 | 162,746 |
| \$3,000 under \$5,000 | 6,136,013 | 5,889,687 | 24,519,899 | 23,515,915 | 1,738,887 | 1,321,361 | 275,433 |
| \$5,000 under \$7,000 | 6,103,154 | 5,962,134 | 36,691,283 | 35,835,937 | 4,069,204 | 3,614,665 | 633,850 |
| \$7,000 under \$9,000 | 6,100,223 | 5,908,675 | 48,748,999 | 47,240,900 | 9,716,366 | 7,814,798 | 1,474,313 |
| \$9,000 under \$11,000 | 5,870,993 | 5,693,569 | 58,581,732 | 56,810,810 | 15,035,511 | 12,876,325 | 2,155,525 |
| \$11,000 under \$13,000 | 5,572,994 | 5,582,747 | 66,796,371 | 66,943,733 | 20,520,281 | 19,106,902 | 2,804,309 |
| \$13,000 under \$15,000 | 5,363,832 | 4,967,703 | 75,239,187 | 69,477,071 | 29,156,451 | 24,702,714 | 3,843,145 |
| \$15,000 under \$17,000 | 5,104,491 | 4,871,439 | 81,613,352 | 77,887,474 | 36,318,492 | 32,159,891 | 4,686,613 |
| \$17,000 under \$19,000 | 4,477,972 | 4,506,152 | 80,625,320 | 80,973,334 | 39,149,865 | 36,829,811 | 5,283,917 |
| \$19,000 under \$22,000 | 6,106,224 | 6,214,933 | 125,067,606 | 127,304,158 | 66,638,998 | 64,475,972 | 9,608,292 |
| \$22,000 under \$25,000 | 5,591,888 | 5,450,958 | 131,214,635 | 128,013,327 | 74,990,961 | 70,888,046 | 11,131,373 |
| \$25,000 under \$30,000 | 7,873,619 | 7,590,154 | 216,086,077 | 208,225,889 | 131,461,525 | 123,555,002 | 19,978,743 |
| \$30,000 under \$40,000 | 12,348,753 | 12,324,990 | 429,097,816 | 428,478,262 | 279,498,354 | 274,011,013 | 45,090,210 |
| \$40,000 under \$50,000 | 8,816,813 | 9,008,646 | 393,548,840 | 403,103,550 | 266,283,650 | 269,211,742 | 43,457,571 |
| \$50,000 under \$75,000 | 11,390,205 | 11,796,348 | 685,643,232 | 712,270,449 | 481,213,204 | 495,922,686 | 87,835,843 |
| \$75,000 under \$100,000 | 3,571,629 | 3,988,202 | 305,015,139 | 340,631,134 | 221,951,125 | 247,431,448 | 47,012,249 |
| \$100,000 under \$200,000 | 2,597,908 | 2,810,579 | 339,097,584 | 368,372,099 | 258,310,875 | 280,674,802 | 62,842,884 |
| \$200,000 under \$500,000 | 676,038 | 746,344 | 196,264,221 | 218,604,180 | 165,216,471 | 186,065,353 | 46,262,078 |
| \$500,000 under \$1,000,000 | 118,350 | 141,159 | 79,606,495 | 95,365,741 | 69,658,824 | 84,322,055 | 20,490,663 |
| \$1,000,000 or more | 52,019 | 67,243 | 127,116,380 | 176,939,720 | 112,069,567 | 159,703,788 | 33,301,257 |

| Size of adjusted gross income | Total income tax ² | Percentage of returns showing no total income tax ² | | Returns showing total income tax | | | |
|-----------------------------------|-------------------------------|--|-------------|--|--------------|---|-------------|
| | —Continued | | | Average tax (whole dollars) ² | | Tax as percentage of AGI ^{1,2} | |
| | | 1991 | 1992 | 1991 | 1992 | 1991 | 1992 |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| Total | 476,238,785 | 22.7 | 23.7 | 5,034 | 5,491 | 13.4 | 13.7 |
| No adjusted gross income | 76,028 | 99.1 | 99.2 | 9,861 | 10,170 | -- | -- |
| \$1 under \$1,000 | 14,421 | 77.2 | 78.3 | 27 | 26 | 3.4 | 3.2 |
| \$1,000 under \$3,000 | 147,896 | 74.5 | 74.8 | 90 | 89 | 4.7 | 4.7 |
| \$3,000 under \$5,000 | 214,065 | 69.0 | 72.5 | 145 | 132 | 3.6 | 3.2 |
| \$5,000 under \$7,000 | 552,261 | 49.5 | 57.5 | 205 | 218 | 3.3 | 3.5 |
| \$7,000 under \$9,000 | 1,166,151 | 38.6 | 40.9 | 394 | 334 | 4.9 | 4.2 |
| \$9,000 under \$11,000 | 1,879,954 | 40.1 | 43.6 | 613 | 587 | 6.1 | 5.9 |
| \$11,000 under \$13,000 | 2,656,280 | 34.6 | 37.9 | 769 | 766 | 6.4 | 6.4 |
| \$13,000 under \$15,000 | 3,303,921 | 28.5 | 30.7 | 1,002 | 960 | 7.1 | 6.9 |
| \$15,000 under \$17,000 | 4,203,490 | 21.3 | 26.8 | 1,167 | 1,180 | 7.3 | 7.4 |
| \$17,000 under \$19,000 | 4,877,504 | 11.5 | 15.4 | 1,333 | 1,280 | 7.4 | 7.1 |
| \$19,000 under \$22,000 | 9,065,162 | 3.2 | 6.1 | 1,626 | 1,553 | 7.9 | 7.6 |
| \$22,000 under \$25,000 | 10,471,162 | 2.3 | 2.0 | 2,038 | 1,959 | 8.7 | 8.3 |
| \$25,000 under \$30,000 | 18,482,005 | 1.2 | 1.8 | 2,568 | 2,479 | 9.4 | 9.0 |
| \$30,000 under \$40,000 | 43,730,622 | 0.8 | 0.7 | 3,681 | 3,573 | 10.6 | 10.3 |
| \$40,000 under \$50,000 | 43,621,782 | 0.3 | 0.3 | 4,943 | 4,857 | 11.1 | 10.9 |
| \$50,000 under \$75,000 | 88,455,492 | 0.3 | 0.2 | 7,732 | 7,517 | 12.8 | 12.4 |
| \$75,000 under \$100,000 | 51,552,937 | 0.1 | 0.1 | 13,172 | 12,936 | 15.4 | 15.1 |
| \$100,000 under \$200,000 | 67,445,248 | 0.2 | 0.1 | 24,239 | 24,022 | 18.6 | 18.3 |
| \$200,000 under \$500,000 | 52,053,401 | 0.1 | 0.1 | 68,530 | 69,814 | 23.6 | 23.8 |
| \$500,000 under \$1,000,000 | 24,779,821 | 0.2 | 0.1 | 173,419 | 175,695 | 25.8 | 26.0 |
| \$1,000,000 or more | 47,489,182 | 0.2 | 0.1 | 641,284 | 706,716 | 26.3 | 26.9 |

See notes following Table 21.

Selected Historical and Other Data

Table 4.--Reconciliation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA), for Specified Years, 1970-1992

[All figures are estimates--money amounts are in billions of dollars]

| Income and adjustment items | 1970 | 1975 | 1980 | 1985 | 1990 | 1991r | 1992p |
|---|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1. Personal Income (per NIPA) | 831.0 | 1,307.3 | 2,265.4 | 3,376.8 | 4,673.8 | 4,860.3 | 5,154.3 |
| 2. Portion of personal income not included in AGI | 179.7 | 346.0 | 603.7 | 1,039.4 | 1,342.8 | 1,490.3 | 1,595.0 |
| Transfer payments (except taxable military pay and taxable Government pensions) | 77.0 | 171.6 | 282.1 | 407.4 | 558.3 | 625.8 | 693.7 |
| Other labor income (except fees) | 31.9 | 65.0 | 138.0 | 188.5 | 269.8 | 294.4 | 323.9 |
| Imputed income | 25.2 | 32.0 | 47.6 | 66.2 | 83.7 | 97.3 | 109.8 |
| Investment income received by nonprofit institutions or retained by fiduciaries | 7.5 | 11.1 | 19.9 | 32.6 | 50.5 | 52.4 | 48.6 |
| Investment income retained by life insurance carriers and noninsured pension funds ² | 12.5 | 23.5 | 58.7 | 122.1 | 182.7 | 199.8 | 202.5 |
| Net differences in accounting treatment (NIPA vs. IRS) | 10.0 | 17.8 | 15.3 | 89.9 | 94.3 | 88.9 | 79.5 |
| Other excluded or tax exempt income | 15.8 | 24.9 | 42.1 | 132.6 | 93.5 | 131.7 | 137.0 |
| 3. Portion of AGI not included in personal income | 47.1 | 85.9 | 157.0 | 303.1 | 521.6 | 530.4 | 589.2 |
| Personal contributions for social insurance | 27.9 | 50.4 | 88.6 | 149.1 | 224.9 | 236.2 | 248.7 |
| Net capital gain less loss from sales of property | 7.8 | 13.9 | 27.1 | 60.9 | 107.6 | 94.3 | 101.4 |
| Taxable private pensions | 6.3 | 14.0 | 32.7 | 90.2 | 139.2 | 151.7 | 160.8 |
| S Corporation income (taxed through shareholders) less loss | 1.7 | 2.1 | 0.7 | 6.3 | 36.4 | 34.3 | 47.0 |
| Other taxable income less loss | 3.4 | 5.4 | 7.9 | -3.4 | 13.6 | 13.9 | 31.4 |
| 4. Total net adjustment for conceptual differences (line 2 minus line 3) | 132.6 | 260.1 | 446.7 | 736.4 | 821.2 | 959.9 | 1,005.8 |
| 5. Estimated total AGI (per NIPA) (line 1 minus line 4) | 698.4 | 1,047.1 | 1,818.7 | 2,643.5 | 3,852.6 | 3,900.4 | 4,148.6 |
| 6. Adjusted gross income (AGI) (SOI) | 631.7 | 947.8 | 1,813.7 | 2,306.0 | 3,405.4 | 3,464.5 | 3,638.5 |
| 7. Estimated difference in AGI (NIPA vs. SOI) (line 5 minus line 6) | 66.7 | 99.4 | 205.0 | 337.5 | 447.1 | 435.8 | 509.2 |

See notes following Table 21.

Selected Historical and Other Data

Table 5.—Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1947-1993

[All figures are estimates—money amounts are in billions of dollars]

| Tax year | Personal income (per NIPA) ¹ | Total adjusted gross income (AGI) (per NIPA) ^{1,3} | Difference | |
|-------------|--|--|---------------------|-------------------------------------|
| | | | Amount ³ | Percentage of personal income |
| | (1) | (2) | (3) | (4) |
| 1947..... | 190.1 | 170.0 | 20.1 | 10.6 |
| 1948..... | 209.0 | 183.2 | 25.8 | 12.3 |
| 1949..... | 206.1 | 180.9 | 25.2 | 12.2 |
| 1950..... | 227.8 | 201.9 | 25.9 | 11.4 |
| 1951..... | 256.5 | 228.7 | 27.8 | 10.8 |
| 1952..... | 273.7 | 241.1 | 32.6 | 11.9 |
| 1953..... | 290.4 | 255.5 | 34.9 | 12.0 |
| 1954..... | 293.0 | 256.8 | 36.2 | 12.4 |
| 1955..... | 314.5 | 278.5 | 36.0 | 11.4 |
| 1956..... | 337.5 | 299.4 | 38.1 | 11.3 |
| 1957..... | 356.5 | 312.8 | 43.7 | 12.3 |
| 1958..... | 367.2 | 316.5 | 50.7 | 13.8 |
| 1959..... | 391.2 | 338.2 | 52.9 | 13.5 |
| 1960..... | 409.2 | 350.9 | 58.3 | 14.3 |
| 1961..... | 426.5 | 364.8 | 61.7 | 14.5 |
| 1962..... | 453.4 | 386.7 | 66.7 | 14.7 |
| 1963..... | 476.4 | 408.1 | 68.2 | 14.3 |
| 1964..... | 510.7 | 441.5 | 69.2 | 13.5 |
| 1965..... | 552.9 | 478.9 | 74.0 | 13.4 |
| 1966..... | 601.7 | 520.3 | 81.4 | 13.5 |
| 1967..... | 646.5 | 554.5 | 92.0 | 14.2 |
| 1968..... | 709.9 | 607.9 | 102.0 | 14.4 |
| 1969..... | 773.7 | 662.6 | 111.1 | 14.4 |
| 1970..... | 831.0 | 698.4 | 132.6 | 16.0 |
| 1971..... | 893.5 | 744.0 | 149.5 | 16.7 |
| 1972..... | 980.5 | 824.3 | 156.2 | 15.9 |
| 1973..... | 1,098.7 | 926.0 | 172.7 | 15.7 |
| 1974..... | 1,205.7 | 1,004.1 | 201.5 | 16.7 |
| 1975..... | 1,307.3 | 1,047.1 | 260.1 | 19.9 |
| 1976..... | 1,446.3 | 1,166.8 | 279.5 | 19.3 |
| 1977..... | 1,601.3 | 1,293.3 | 308.0 | 19.2 |
| 1978..... | 1,807.9 | 1,465.6 | 342.3 | 18.9 |
| 1979..... | 2,033.1 | 1,651.7 | 381.4 | 18.8 |
| 1980..... | 2,265.4 | 1,818.7 | 446.7 | 19.7 |
| 1981..... | 2,534.7 | 2,001.8 | 532.9 | 21.0 |
| 1982..... | 2,690.9 | 2,077.5 | 613.4 | 22.8 |
| 1983..... | 2,862.5 | 2,227.1 | 635.5 | 22.2 |
| 1984..... | 3,154.6 | 2,454.7 | 699.9 | 22.2 |
| 1985..... | 3,379.8 | 2,643.5 | 736.3 | 21.8 |
| 1986..... | 3,590.4 | 2,880.6 | 709.9 | 19.8 |
| 1987..... | 3,802.0 | 3,165.5 | 636.5 | 16.7 |
| 1988..... | 4,075.9 | 3,441.2 | 634.8 | 15.6 |
| 1989..... | 4,380.3 | 3,690.6 | 689.7 | 15.8 |
| 1990..... | 4,673.8 | 3,852.6 | 821.2 | 17.6 |
| 1991..... | 4,860.3 | 3,900.4 | 959.9 | 19.7 |
| 1992..... | 5,154.3 | 4,148.6 | 1,005.9 | 19.5 |
| p1993..... | 5,375.1 | n.a. | n.a. | n.a. |

See notes following Table 21.

Selected Historical and Other Data

Table 6.--Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947-1992

[All figures are estimates--money amounts are in billions of dollars]

| Tax year | Adjusted gross income (AGI) | | Difference | |
|-----------|------------------------------------|---|---------------------|-------------------------------------|
| | Total (per NIPA) ^{1,2} | Reported on tax returns (per SOI) ² | Amount ² | Percentage of total ² |
| | (1) | (2) | (3) | (4) |
| 1947..... | 170.0 | 149.7 | 20.3 | 11.9 |
| 1948..... | 183.2 | 163.5 | 19.6 | 10.7 |
| 1949..... | 180.9 | 160.6 | 20.4 | 11.3 |
| 1950..... | 201.9 | 179.1 | 22.7 | 11.2 |
| 1951..... | 228.7 | 202.3 | 26.4 | 11.5 |
| 1952..... | 241.1 | 215.3 | 25.8 | 10.7 |
| 1953..... | 255.5 | 228.7 | 26.8 | 10.5 |
| 1954..... | 256.8 | 229.2 | 27.5 | 10.7 |
| 1955..... | 278.5 | 248.5 | 30.0 | 10.8 |
| 1956..... | 299.4 | 267.7 | 31.7 | 10.6 |
| 1957..... | 312.8 | 280.3 | 32.4 | 10.4 |
| 1958..... | 316.5 | 281.2 | 35.3 | 11.2 |
| 1959..... | 338.2 | 305.1 | 33.1 | 9.8 |
| 1960..... | 350.9 | 315.5 | 35.4 | 10.1 |
| 1961..... | 364.8 | 329.9 | 35.0 | 9.6 |
| 1962..... | 386.7 | 348.7 | 38.0 | 9.8 |
| 1963..... | 406.1 | 368.8 | 39.4 | 9.7 |
| 1964..... | 441.5 | 396.7 | 44.8 | 10.1 |
| 1965..... | 478.9 | 429.2 | 49.7 | 10.4 |
| 1966..... | 520.3 | 468.5 | 51.9 | 10.0 |
| 1967..... | 554.5 | 504.8 | 49.7 | 9.0 |
| 1968..... | 607.9 | 554.4 | 53.5 | 8.8 |
| 1969..... | 662.6 | 603.5 | 59.0 | 8.9 |
| 1970..... | 698.4 | 631.7 | 66.7 | 9.6 |
| 1971..... | 744.0 | 673.6 | 70.4 | 9.5 |
| 1972..... | 824.3 | 746.0 | 78.3 | 9.5 |
| 1973..... | 826.0 | 827.1 | 98.8 | 10.7 |
| 1974..... | 1,004.1 | 905.5 | 98.6 | 9.8 |
| 1975..... | 1,047.1 | 947.8 | 99.4 | 9.5 |
| 1976..... | 1,166.8 | 1,053.9 | 112.9 | 9.7 |
| 1977..... | 1,293.3 | 1,158.5 | 134.8 | 10.4 |
| 1978..... | 1,465.6 | 1,302.4 | 163.1 | 11.1 |
| 1979..... | 1,651.7 | 1,465.4 | 186.3 | 11.3 |
| 1980..... | 1,818.7 | 1,613.7 | 205.0 | 11.3 |
| 1981..... | 2,001.8 | 1,772.6 | 229.1 | 11.4 |
| 1982..... | 2,007.5 | 1,852.1 | 225.4 | 11.2 |
| 1983..... | 2,227.1 | 1,942.6 | 284.5 | 12.8 |
| 1984..... | 2,454.7 | 2,139.9 | 314.8 | 12.8 |
| 1985..... | 2,843.5 | 2,306.0 | 337.5 | 12.8 |
| 1986..... | 2,880.6 | 2,481.7 | 398.9 | 13.8 |
| 1987..... | 3,165.5 | 2,773.8 | 391.7 | 12.4 |
| 1988..... | 3,456.3 | 3,083.0 | 373.3 | 10.8 |
| 1989..... | 3,690.6 | 3,256.4 | 434.2 | 11.8 |
| 1990..... | 3,852.6 | 3,405.4 | 447.1 | 11.6 |
| 1991..... | 3,900.3 | 3,464.5 | 435.9 | 11.2 |
| 1992..... | 4,148.6 | 3,629.1 | 519.5 | 12.5 |

See notes following Table 21.

Selected Historical and Other Data

Table 7.--Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944-1992

[All figures are estimates based on samples--number of returns are in millions; money amounts are in billions of dollars]

| Tax year | Total number of returns | Standard deduction | | Itemized deductions | | Total deductions | |
|-----------|-------------------------|--------------------------------|---------------------|--------------------------------|---------------------|---------------------|---|
| | | Number of returns ¹ | Amount ² | Number of returns ¹ | Amount ³ | Amount ⁴ | As a percentage of adjusted gross income (AGI) ⁵ |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1944..... | 47.1 | 38.7 | 8.0 | 8.4 | 4.8 | 12.8 | 11.0 |
| 1945..... | 49.9 | 41.5 | 8.1 | 8.5 | 5.5 | 13.6 | 11.3 |
| 1946..... | 52.8 | 44.1 | 8.9 | 8.8 | 6.3 | 15.2 | 11.3 |
| 1947..... | 55.1 | 44.7 | 9.8 | 10.4 | 7.8 | 17.6 | 11.8 |
| 1948..... | 52.1 | 43.2 | 11.5 | 8.8 | 7.9 | 19.4 | 11.9 |
| 1949..... | 51.8 | 42.1 | 11.1 | 9.7 | 8.8 | 19.9 | 12.4 |
| 1950..... | 53.1 | 42.7 | 12.0 | 10.3 | 9.9 | 21.9 | 12.2 |
| 1951..... | 55.4 | 43.9 | 13.3 | 11.6 | 11.9 | 25.2 | 12.5 |
| 1952..... | 56.5 | 43.7 | 13.7 | 12.8 | 13.6 | 27.3 | 12.7 |
| 1953..... | 57.8 | 43.4 | 14.2 | 14.4 | 15.6 | 29.8 | 13.0 |
| 1954..... | 56.7 | 41.0 | 13.3 | 15.7 | 17.4 | 30.7 | 13.4 |
| 1955..... | 58.3 | 41.4 | 13.6 | 16.9 | 20.0 | 33.6 | 13.5 |
| 1956..... | 59.2 | 40.7 | 13.8 | 18.5 | 22.6 | 36.4 | 13.6 |
| 1957..... | 59.8 | 39.7 | 13.8 | 20.2 | 25.7 | 39.5 | 14.1 |
| 1958..... | 59.1 | 38.3 | 13.2 | 20.8 | 27.5 | 40.7 | 14.5 |
| 1959..... | 60.3 | 37.8 | 13.4 | 22.5 | 32.0 | 45.4 | 14.9 |
| 1960..... | 61.0 | 36.9 | 13.1 | 24.1 | 35.3 | 48.4 | 15.3 |
| 1961..... | 61.5 | 36.2 | 12.9 | 25.3 | 38.4 | 51.3 | 15.6 |
| 1962..... | 62.7 | 36.3 | 13.1 | 26.5 | 41.7 | 54.8 | 15.7 |
| 1963..... | 63.9 | 35.8 | 13.1 | 28.2 | 46.1 | 59.2 | 16.1 |
| 1964..... | 65.4 | 38.5 | 20.2 | 26.9 | 46.8 | 67.0 | 16.9 |
| 1965..... | 67.6 | 39.7 | 20.6 | 27.9 | 50.7 | 71.4 | 16.6 |
| 1966..... | 70.2 | 41.6 | 21.8 | 28.6 | 54.6 | 76.4 | 16.3 |
| 1967..... | 71.7 | 41.9 | 22.1 | 29.8 | 59.6 | 81.7 | 16.2 |
| 1968..... | 73.7 | 41.7 | 22.1 | 32.0 | 69.2 | 91.3 | 16.5 |
| 1969..... | 75.8 | 40.9 | 21.6 | 34.9 | 80.2 | 101.8 | 16.9 |
| 1970..... | 74.3 | 38.8 | 32.4 | 35.4 | 88.2 | 120.5 | 19.1 |
| 1971..... | 74.6 | 43.9 | 48.1 | 30.7 | 91.9 | 139.9 | 20.8 |
| 1972..... | 77.6 | 50.6 | 69.8 | 27.0 | 96.7 | 166.4 | 22.3 |
| 1973..... | 80.7 | 52.6 | 73.6 | 28.0 | 107.0 | 180.6 | 21.8 |
| 1974..... | 83.3 | 53.8 | 76.1 | 29.6 | 119.4 | 195.5 | 21.6 |
| 1975..... | 82.2 | 56.1 | 100.9 | 26.1 | 122.3 | 233.2 | 24.6 |
| 1976..... | 84.7 | 58.7 | 113.8 | 26.0 | 133.9 | 247.6 | 23.5 |
| 1977..... | 86.6 | 63.7 | 137.7 | 22.9 | 138.5 | 276.2 | 23.8 |
| 1978..... | 89.8 | 64.0 | 139.8 | 25.8 | 164.4 | 304.3 | 23.4 |
| 1979..... | 92.7 | 66.2 | 148.8 | 26.5 | 184.2 | 333.0 | 22.7 |
| 1980..... | 93.9 | 65.0 | 146.0 | 29.0 | 218.0 | 346.0 | 21.4 |
| 1981..... | 95.4 | 63.8 | 144.7 | 31.6 | 256.4 | 401.2 | 22.6 |
| 1982..... | 95.3 | 61.9 | 140.2 | 33.4 | 284.5 | 425.2 | 23.0 |
| 1983..... | 96.3 | 61.1 | 138.5 | 35.2 | 309.6 | 448.7 | 23.1 |
| 1984..... | 99.4 | 61.2 | 139.5 | 38.2 | 358.9 | 499.6 | 23.3 |
| 1985..... | 101.7 | 61.8 | 145.0 | 39.8 | 405.0 | 554.7 | 24.1 |
| 1986..... | 103.3 | 62.4 | 151.0 | 40.7 | 447.1 | 611.3 | 24.6 |
| 1987..... | 107.0 | 71.4 | 215.2 | 35.6 | 392.0 | 607.2 | 21.9 |
| 1988..... | 109.7 | 76.5 | 289.6 | 31.9 | 395.2 | 686.0 | 22.3 |
| 1989..... | 112.1 | 79.3 | 309.4 | 32.0 | 431.0 | 740.4 | 22.7 |
| 1990..... | 113.7 | 80.6 | 331.5 | 32.2 | 458.5 | 789.9 | 23.2 |
| 1991..... | 114.7 | 81.3 | 351.1 | 32.5 | 467.7 | 818.8 | 23.6 |
| 1992..... | 113.6 | 80.1 | 366.5 | 32.5 | 481.9 | 848.5 | 23.4 |

See notes following Table 21.

Selected Historical and Other Data

Table 8.--Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1947-1993

[All figures are estimates--money amounts are in billions of dollars]

All figures are estimates—money amounts are in billions of dollars

| Tax year | Personal income (per NIPA) ¹ | Taxable income (per SOI) ² | | Total | Total income tax (per SOI) ³ | |
|-------------|--|---------------------------------------|--|-------|---|--------------------------------|
| | | Amount | As a percentage of personal income | | As a percentage of -- | |
| | | | | | Personal income ¹ | Taxable income ² |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1947..... | 190.1 | 75.4 | 39.7 | 18.1 | 9.5 | 24.0 |
| 1948..... | 209.0 | 74.8 | 35.8 | 15.4 | 7.4 | 20.6 |
| 1949..... | 206.1 | 71.7 | 34.8 | 14.5 | 7.0 | 20.2 |
| 1950..... | 227.8 | 84.3 | 37.0 | 18.4 | 8.1 | 21.8 |
| 1951..... | 256.5 | 99.2 | 38.7 | 24.2 | 9.4 | 24.4 |
| 1952..... | 273.7 | 107.2 | 39.2 | 27.8 | 10.2 | 25.9 |
| 1953..... | 290.4 | 114.3 | 39.4 | 29.4 | 10.1 | 25.7 |
| 1954..... | 293.0 | 115.3 | 39.4 | 26.7 | 9.1 | 23.2 |
| 1955..... | 314.5 | 128.0 | 40.7 | 29.6 | 9.4 | 23.1 |
| 1956..... | 337.5 | 141.5 | 41.9 | 32.7 | 9.7 | 23.1 |
| 1957..... | 356.5 | 149.4 | 41.9 | 34.4 | 9.6 | 23.0 |
| 1958..... | 367.2 | 149.3 | 40.7 | 34.3 | 9.3 | 23.0 |
| 1959..... | 391.2 | 166.5 | 42.6 | 38.6 | 9.9 | 23.2 |
| 1960..... | 409.2 | 171.6 | 41.9 | 39.5 | 9.7 | 23.0 |
| 1961..... | 426.5 | 181.8 | 42.6 | 42.2 | 9.9 | 23.2 |
| 1962..... | 453.4 | 195.3 | 43.1 | 44.9 | 9.9 | 23.0 |
| 1963..... | 476.4 | 209.1 | 43.9 | 48.2 | 10.1 | 23.1 |
| 1964..... | 510.7 | 229.9 | 45.0 | 47.2 | 9.2 | 20.5 |
| 1965..... | 552.9 | 255.1 | 46.1 | 49.6 | 9.0 | 19.4 |
| 1966..... | 601.7 | 286.3 | 47.6 | 56.1 | 9.3 | 19.6 |
| 1967..... | 646.5 | 315.1 | 48.7 | 63.0 | 9.7 | 20.0 |
| 1968..... | 709.9 | 352.8 | 49.7 | 76.7 | 10.8 | 21.7 |
| 1969..... | 773.7 | 388.8 | 50.3 | 86.6 | 11.2 | 22.3 |
| 1970..... | 831.0 | 401.2 | 48.3 | 83.9 | 10.1 | 20.9 |
| 1971..... | 893.5 | 414.0 | 46.3 | 85.4 | 9.6 | 20.6 |
| 1972..... | 980.5 | 447.6 | 45.7 | 93.6 | 9.6 | 20.9 |
| 1973..... | 1,098.7 | 511.9 | 46.6 | 108.1 | 9.8 | 21.1 |
| 1974..... | 1,205.7 | 573.6 | 47.6 | 123.6 | 10.3 | 21.5 |
| 1975..... | 1,307.3 | 595.5 | 45.6 | 124.5 | 9.5 | 20.9 |
| 1976..... | 1,446.3 | 674.9 | 46.7 | 141.8 | 9.8 | 21.0 |
| 1977..... | 1,601.3 | 733.8 | 45.8 | 159.8 | 10.0 | 21.8 |
| 1978..... | 1,807.9 | 846.4 | 46.8 | 188.2 | 10.4 | 22.2 |
| 1979..... | 2,033.1 | 926.6 | 45.6 | 214.5 | 10.6 | 23.2 |
| 1980..... | 2,265.4 | 1,045.2 | 46.1 | 250.3 | 11.0 | 23.0 |
| 1981..... | 2,534.7 | 1,170.1 | 46.2 | 284.1 | 11.2 | 24.3 |
| 1982..... | 2,690.9 | 1,231.9 | 45.8 | 277.6 | 10.3 | 22.5 |
| 1983..... | 2,862.5 | 1,300.2 | 45.4 | 274.2 | 9.6 | 21.1 |
| 1984..... | 3,154.6 | 1,447.0 | 45.9 | 301.9 | 9.6 | 20.9 |
| 1985..... | 3,379.8 | 1,550.5 | 45.9 | 325.7 | 9.6 | 21.0 |
| 1986..... | 3,590.4 | 1,665.6 | 46.4 | 367.3 | 10.2 | 22.1 |
| 1987..... | 3,802.0 | 1,850.6 | 48.7 | 369.2 | 9.7 | 20.0 |
| 1988..... | 4,075.9 | 2,070.0 | 50.8 | 412.9 | 10.1 | 19.9 |
| 1989..... | 4,380.3 | 2,173.3 | 49.6 | 432.9 | 9.9 | 19.9 |
| 1990..... | 4,673.8 | 2,263.7 | 48.4 | 447.1 | 9.6 | 19.8 |
| 1991..... | 4,860.3 | 2,284.1 | 47.0 | 448.4 | 9.6 | 19.6 |
| 1992..... | 5,154.3 | 2,395.7 | 46.5 | 476.2 | 9.2 | 19.9 |
| p1993..... | 5,375.1 | n.a. | n.a. | n.a. | n.a. | n.a. |

See notes following Table 21.

Selected Historical and Other Data

Table 9.—Number of Individual Income Tax Returns by Type of Tax Settlement, Tax Years 1944-1992

[All figures are estimates based on samples—number of returns are in millions]

| Tax year | Total number of returns | Returns with— | | |
|-----------|-------------------------|---------------------------|--------------|--|
| | | Tax due at time of filing | Overpayments | No overpayments or tax due at time of filing |
| | (1) | (2) | (3) | (4) |
| 1944..... | 47.1 | 22.6 | 22.9 | 1.6 |
| 1945..... | 49.9 | 14.5 | 33.5 | 1.9 |
| 1946..... | 52.8 | 13.6 | 34.4 | 4.8 |
| 1947..... | 55.1 | 15.3 | 33.0 | 6.7 |
| 1948..... | 52.1 | 8.1 | 38.4 | 5.6 |
| 1949..... | 51.8 | 13.8 | 30.2 | 7.9 |
| 1950..... | 53.1 | 14.3 | 32.0 | 6.8 |
| 1951..... | 55.4 | 18.6 | 31.0 | 5.8 |
| 1952..... | 56.5 | 19.3 | 32.1 | 5.1 |
| 1953..... | 57.8 | 19.0 | 32.7 | 6.2 |
| 1954..... | 56.7 | 16.6 | 35.2 | 5.0 |
| 1955..... | 58.3 | 18.7 | 35.4 | 4.2 |
| 1956..... | 59.2 | 19.4 | 36.1 | 3.7 |
| 1957..... | 59.8 | 18.6 | 37.6 | 3.6 |
| 1958..... | 59.1 | 18.1 | 37.4 | 3.6 |
| 1959..... | 60.3 | 19.1 | 38.4 | 2.8 |
| 1960..... | 61.0 | 18.1 | 39.4 | 3.5 |
| 1961..... | 61.5 | 18.6 | 40.0 | 2.9 |
| 1962..... | 62.7 | 18.7 | 40.9 | 3.1 |
| 1963..... | 63.9 | 19.3 | 41.4 | 3.3 |
| 1964..... | 65.4 | 22.5 | 39.3 | 3.5 |
| 1965..... | 67.6 | 20.0 | 44.3 | 3.2 |
| 1966..... | 70.2 | 17.8 | 49.4 | 3.0 |
| 1967..... | 71.7 | 17.5 | 51.2 | 3.0 |
| 1968..... | 73.7 | 20.3 | 50.6 | 2.8 |
| 1969..... | 75.8 | 17.9 | 54.9 | 3.0 |
| 1970..... | 74.3 | 16.5 | 55.3 | 2.5 |
| 1971..... | 74.6 | 17.0 | 55.3 | 2.4 |
| 1972..... | 77.6 | 11.9 | 63.3 | 2.3 |
| 1973..... | 80.7 | 14.2 | 64.2 | 2.2 |
| 1974..... | 83.3 | 15.4 | 65.8 | 2.1 |
| 1975..... | 82.2 | 15.8 | 63.8 | 2.6 |
| 1976..... | 84.7 | 16.9 | 65.0 | 2.8 |
| 1977..... | 86.6 | 17.8 | 66.0 | 2.8 |
| 1978..... | 89.8 | 21.6 | 65.5 | 2.7 |
| 1979..... | 92.7 | 18.8 | 71.4 | 2.4 |
| 1980..... | 93.9 | 21.8 | 69.9 | 2.3 |
| 1981..... | 95.4 | 23.0 | 70.0 | 2.4 |
| 1982..... | 95.3 | 20.3 | 72.4 | 2.6 |
| 1983..... | 96.3 | 18.5 | 75.0 | 2.9 |
| 1984..... | 99.4 | 21.2 | 75.6 | 2.7 |
| 1985..... | 101.7 | 21.2 | 77.4 | 3.0 |
| 1986..... | 103.0 | 21.5 | 78.1 | 3.5 |
| 1987..... | 107.0 | 23.8 | 79.8 | 3.4 |
| 1988..... | 109.7 | 27.2 | 79.1 | 3.4 |
| 1989..... | 112.1 | 28.0 | 80.9 | 3.2 |
| 1990..... | 113.7 | 27.0 | 83.5 | 3.2 |
| 1991..... | 114.7 | 25.6 | 85.6 | 3.5 |
| 1992..... | 113.6 | 29.0 | 81.0 | 3.6 |

See notes following Table 21.

Selected Historical and Other Data

Table 10.— Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1975-1992

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Item | 1975 | 1980 | 1985 | 1990 | 1991 | 1992 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Number of returns with nonfarm businesses | | | | | | |
| net income or deficit, total..... | 7,221,346 | 8,931,712 | 11,928,573 | 14,782,738 | 15,180,722 | 15,495,419 |
| Number with nonfarm business net income..... | n.a. | n.a. | 8,640,701 | 11,221,925 | 11,550,579 | 11,720,148 |
| Number of nonfarm businesses..... | 7,759,576 | 9,730,019 | n.a. | 16,596,384 | 16,959,688 | 17,292,286 |
| Business receipts, total | 273,954,741 | 411,205,713 | 540,045,430 | 730,606,020 | 712,567,989 | 737,082,032 |
| Income from sales and operations | 272,342,560 | 407,169,299 | 528,675,271 | 719,007,636 | 700,681,216 | 725,666,334 |
| Total deductions¹ | 234,318,288 | 356,258,495 | 461,272,852 | 589,249,583 | 571,153,515 | 305,960,049 |
| Cost of sales and operations | 146,261,435 | 209,889,809 | 232,294,132 | 291,010,060 | 272,626,595 | 274,219,623 |
| Inventory, beginning-of-year..... | n.a. | n.a. | 21,435,438 | 29,024,992 | 29,516,926 | 28,860,062 |
| Inventory, end-of-year..... | 15,578,040 | 21,996,236 | 24,969,895 | 30,421,844 | 29,782,755 | 29,898,172 |
| Purchases | 117,722,352 | 168,301,517 | n.a. | 210,225,158 | 200,860,580 | 204,316,835 |
| Cost of labor | 8,791,083 | 10,922,221 | 14,504,201 | 22,679,507 | 21,917,899 | 18,838,120 |
| Materials and supplies | 9,090,638 | 12,909,222 | n.a. | 30,195,388 | 28,072,005 | 28,825,291 |
| Advertising..... | n.a. | n.a. | n.a. | 6,574,743 | 6,712,252 | 7,344,070 |
| Car and truck expenses | n.a. | 13,378,289 | 17,044,421 | 21,765,531 | 22,594,000 | 23,919,600 |
| Commissions | 2,225,830 | 3,333,345 | n.a. | 8,816,233 | 7,628,344 | 10,456,775 |
| Depletion..... | n.a. | n.a. | n.a. | 816,131 | 717,387 | 628,917 |
| Depreciation | 7,958,143 | 13,952,703 | 26,291,389 | 23,734,507 | 23,076,150 | 23,273,917 |
| Pension and profit sharing plans | 125,296 | 141,463 | 311,323 | 586,394 | 519,358 | 527,945 |
| Employee benefit programs..... | n.a. | n.a. | n.a. | 1,056,604 | 1,016,368 | 1,186,031 |
| Insurance | 3,503,812 | 6,003,126 | n.a. | 13,357,568 | 13,064,988 | 13,259,715 |
| Interest paid, total | 3,390,845 | 7,190,257 | 11,913,982 | 13,311,670 | 12,077,268 | 10,406,164 |
| Mortgage interest..... | n.a. | n.a. | n.a. | 6,256,506 | 5,527,499 | 4,626,346 |
| Other interest..... | n.a. | n.a. | n.a. | 7,055,164 | 6,549,769 | 5,779,818 |
| Legal and professional services..... | 1,164,048 | 2,633,596 | n.a. | 5,880,163 | 5,376,814 | 5,698,841 |
| Meals and entertainment expenses | | | | | | |
| before limitation..... | n.a. | n.a. | n.a. | 5,329,281 | 5,646,857 | 5,715,169 |
| Meals and entertainment deduction..... | n.a. | n.a. | n.a. | 4,262,870 | 4,516,821 | 4,571,529 |
| Office expenses..... | n.a. | n.a. | n.a. | 6,896,758 | 7,086,395 | 7,395,168 |
| Rent paid, total | 6,676,314 | 9,636,290 | 15,258,690 | 23,391,608 | 23,643,282 | 25,148,446 |
| On machinery..... | n.a. | n.a. | n.a. | 3,754,492 | 4,160,172 | 4,551,560 |
| On other business property..... | n.a. | n.a. | n.a. | 19,637,116 | 19,483,110 | 20,596,886 |
| Repairs | 3,044,175 | 5,031,573 | n.a. | 8,940,657 | 9,158,697 | 9,705,814 |
| Net salaries and wages (not deducted elsewhere)..... | 20,227,859 | 26,560,821 | 38,265,691 | 46,998,029 | 48,889,989 | 52,316,452 |
| Taxes paid | 5,423,961 | 7,672,459 | n.a. | 10,341,654 | 10,629,067 | 12,618,367 |
| Travel..... | n.a. | n.a. | n.a. | 5,605,961 | 5,475,477 | 5,860,143 |
| Utilities (including telephone) | n.a. | 4,790,337 | n.a. | 13,538,612 | 13,259,743 | 14,546,685 |
| Bad debts | n.a. | n.a. | 600,613 | 1,038,756 | 1,130,267 | 1,065,802 |
| Business use of home..... | n.a. | n.a. | n.a. | 141,430,193 | 2,897,903 | 2,966,899 |
| Net income (less deficit) | 39,636,453 | 54,947,219 | 78,772,578 | 161,657,252 | 141,515,783 | 153,960,246 |
| Net income ¹ | 45,624,890 | 68,010,051 | 98,775,563 | 20,227,059 | 162,426,709 | 173,472,549 |
| Deficit ¹ | 5,988,437 | 13,062,832 | 20,002,986 | | 20,910,927 | 19,512,304 |

See notes following Table 21.

Selected Historical and Other Data

Table 11.--Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1975-1992

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Item | 1975 | 1980 | 1985 | 1990 | 1991 | 1992 |
|--|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total number of active partnerships | 1,073,094 | 1,379,854 | 1,713,603 | 1,553,529 | 1,515,345 | 1,484,752 |
| Number with net income | 661,134 | 774,173 | 875,846 | 853,676 | 855,523 | 856,015 |
| Number with balance sheets | 783,271 | 1,194,236 | 1,227,498 | 1,081,224 | 1,047,704 | 1,002,724 |
| Number of partners | 4,950,634 | 8,419,899 | 13,244,824 | 17,094,966 | 15,801,047 | 15,734,691 |
| Total assets | 235,468,301 | 597,503,923 | 1,269,434,302 | 1,735,285,033 | 1,816,567,895 | 1,907,344,453 |
| Depreciable assets (net) | 113,124,969 | 239,139,823 | 695,878,822 | 681,409,780 | 696,335,452 | 700,933,529 |
| Inventories, end of year | 11,985,431 | 33,218,272 | 27,279,234 | 58,507,062 | 56,845,071 | 61,865,690 |
| Land | 36,731,958 | 70,241,248 | 152,179,314 | 214,757,035 | 212,850,061 | 212,808,128 |
| Total liabilities¹ | 183,875,629 | 488,734,023 | 1,069,221,649 | 1,415,247,893 | 1,460,065,895 | 1,508,212,931 |
| Accounts payable | 12,302,055 | 33,899,048 | 40,871,755 | 68,747,965 | 63,088,121 | 79,336,897 |
| Short-term debt ² | 22,709,476 | 48,001,839 | 102,760,363 | 88,092,149 | 116,756,131 | 114,638,421 |
| Long-term debt ³ | 136,298,764 | 178,044,406 | 381,960,685 | 497,560,607 | 490,848,692 | 486,374,218 |
| Nonrecourse loans ³ | n.a. | 118,910,380 | 327,558,208 | 470,139,911 | 474,221,824 | 475,615,076 |
| Partners' capital accounts | 41,592,672 | 106,769,900 | 200,212,653 | 320,037,140 | 356,502,000 | 399,131,522 |
| Total receipts | 148,417,529 | 291,998,115 | 387,117,318 | 566,212,218 | 562,042,855 | 595,855,305 |
| Business receipts ⁵ | 142,505,781 | 271,108,832 | 302,733,374 | 483,417,504 | 483,164,395 | 514,827,003 |
| Interest received ⁶ | 2,477,173 | 10,869,323 | 20,558,966 | 20,799,631 | 19,872,179 | 15,570,376 |
| Total deductions | 140,678,959 | 283,749,460 | 376,000,991 | 549,602,678 | 541,229,874 | 553,769,775 |
| Cost of sales and operations | 64,672,843 | 113,885,668 | 146,315,315 | 242,448,195 | 236,500,500 | 248,626,073 |
| Purchases | 42,608,734 | 70,439,607 | 91,925,923 | 140,521,621 | 134,086,152 | 150,034,393 |
| Cost of labor | 4,585,836 | 7,015,547 | 8,845,106 | 13,924,993 | 14,188,250 | 14,826,792 |
| Salaries and wages | 12,489,039 | 22,336,337 | 33,884,204 | 56,025,118 | 57,907,843 | 61,761,245 |
| Taxes paid | 5,770,918 | 9,553,145 | 7,745,756 | 9,339,396 | 9,863,080 | 10,307,970 |
| Interest paid | 12,097,100 | 28,362,385 | 28,674,933 | 29,617,935 | 27,973,593 | 25,091,279 |
| Depreciation ⁷ | 10,108,834 | 21,576,189 | 53,650,790 | 60,204,443 | 58,362,541 | 60,024,456 |
| Net income (less deficit) | 7,737,570 | 8,248,655 | -8,883,674 | 16,609,540 | 21,406,607 | 42,916,649 |
| Net income | 22,431,931 | 45,061,756 | 77,044,693 | 116,317,801 | 113,408,221 | 121,834,358 |
| Deficit | 14,694,361 | 36,813,100 | 85,928,367 | 99,708,261 | 92,001,615 | 78,917,710 |

See notes following Table 21.

Selected Historical and Other Data

Table 12.—Number of Business Income Tax Returns by Size of Business for Specified Income Years, 1975-1992

[All figures are estimates based on samples—number of businesses are in thousands]

| Size of business | 1975 | 1980 | 1985 | 1990 | 1991 | 1992 |
|-------------------------------------|---------|---------|---------|---------|---------|---------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| CORPORATIONS | | | | | | |
| Receipt size ¹ | | | | | | |
| Under \$25,000 ² | 468.9 | 557.0 | 710.8 | 878.7 | 924.2 | n.a. |
| \$25,000 under \$50,000 | 186.4 | 207.7 | 238.6 | 252.0 | 260.1 | n.a. |
| \$50,000 under \$100,000 | 260.7 | 322.7 | 330.2 | 358.9 | 375.6 | n.a. |
| \$100,000 under \$250,000 | 673.9 | 558.4 | 620.5 | 661.7 | 665.6 | n.a. |
| \$250,000 under \$500,000 | 184.2 | 367.3 | 489.2 | 500.0 | 514.5 | n.a. |
| \$500,000 under \$1,000,000 | 249.5 | 279.8 | 352.4 | 418.0 | 415.8 | n.a. |
| \$1,000,000 or more | | 417.7 | 537.6 | 649.4 | 647.1 | n.a. |
| Asset size | | | | | | |
| Under \$100,000 ³ | 1,177.7 | 1,514.6 | 1,833.5 | 2,111.5 | 2,176.9 | n.a. |
| \$100,000 under \$1,000,000 | 704.8 | 968.9 | 1,152.5 | 1,246.3 | 1,265.4 | n.a. |
| \$1,000,000 under \$10,000,000 | 116.4 | 191.8 | 245.4 | 303.8 | 305.5 | n.a. |
| \$10,000,000 under \$25,000,000 | 12.2 | 16.6 | 20.9 | 25.2 | 24.6 | n.a. |
| \$25,000,000 under \$50,000,000 | 5.6 | 7.8 | 10.4 | 11.0 | 11.0 | n.a. |
| \$50,000,000 under \$100,000,000 | 3.1 | 4.8 | 6.2 | 7.4 | 7.5 | n.a. |
| \$100,000,000 under \$250,000,000 | 2.1 | 3.2 | 4.4 | 5.8 | 6.0 | n.a. |
| \$250,000,000 or more | 1.9 | 2.9 | 4.1 | 5.6 | 5.9 | n.a. |
| PARTNERSHIPS | | | | | | |
| Receipt size ^{1,4} | | | | | | |
| Under \$25,000 ² | 549.7 | 638.0 | 840.1 | 962.6 | 955.6 | 920.6 |
| \$25,000 under \$50,000 | 141.0 | 181.8 | 195.5 | 126.0 | 113.5 | 113.0 |
| \$50,000 under \$100,000 | 133.7 | 183.6 | 199.5 | 133.4 | 120.1 | 126.0 |
| \$100,000 under \$250,000 | 114.0 | 155.2 | 190.1 | 139.9 | 143.7 | 144.7 |
| \$250,000 under \$500,000 | 90.6 | 135.6 | 165.5 | 82.5 | 78.5 | 75.3 |
| \$500,000 under \$1,000,000 | 25.5 | 48.1 | 66.9 | 52.1 | 49.4 | 49.6 |
| \$1,000,000 or more | 18.6 | 37.4 | 56.0 | 57.1 | 54.6 | 55.6 |
| Asset size ⁵ | | | | | | |
| Under \$25,000 ² | 611.0 | 541.9 | 794.1 | 737.9 | 700.1 | 690.8 |
| \$25,000 under \$50,000 | 105.9 | 156.3 | 132.7 | 99.3 | 97.3 | 88.1 |
| \$50,000 under \$100,000 | 106.8 | 180.2 | 165.8 | 99.5 | 110.2 | 104.4 |
| \$100,000 under \$250,000 | 116.0 | 219.1 | 210.9 | 194.1 | 181.8 | 164.0 |
| \$250,000 under \$500,000 | 56.9 | 117.9 | 142.8 | 128.6 | 125.4 | 125.8 |
| \$500,000 under \$1,000,000 | 35.3 | 72.1 | 100.0 | 105.2 | 109.7 | 120.5 |
| \$1,000,000 or more | 41.2 | 92.2 | 167.2 | 188.9 | 190.8 | 191.2 |
| NONFARM SOLE PROPRIETORSHIPS | | | | | | |
| Receipt size ⁶ | | | | | | |
| Under \$2,500 ³ | 2,299.9 | 2,783.1 | 3,067.5 | 3,750.1 | 3,985.0 | 3,775.9 |
| \$2,500 under \$5,000 | 959.4 | 1,158.6 | 1,444.6 | 1,714.5 | 1,704.6 | 1,741.3 |
| \$5,000 under \$10,000 | 1,041.7 | 1,262.9 | 1,633.6 | 2,011.7 | 2,058.8 | 2,005.4 |
| \$10,000 under \$25,000 | 1,325.7 | 1,711.8 | 2,104.6 | 2,719.8 | 2,809.7 | 2,869.3 |
| \$25,000 under \$50,000 | 849.5 | 1,079.1 | 1,393.9 | 1,660.2 | 1,724.8 | 1,817.0 |
| \$50,000 under \$100,000 | 644.5 | 835.6 | 1,094.1 | 1,282.1 | 1,327.0 | 1,269.0 |
| \$100,000 under \$200,000 | 380.9 | 795.8 | 1,060.2 | 857.2 | 843.2 | 869.2 |
| \$200,000 under \$500,000 | 209.2 | 73.9 | 89.3 | 587.0 | 545.4 | 584.4 |
| \$500,000 under \$1,000,000 | 35.3 | | | 142.7 | 122.7 | 133.1 |
| \$1,000,000 or more | 13.5 | 29.2 | 40.7 | 57.3 | 59.5 | 58.4 |

See notes following Table 21.

Selected Historical and Other Data

Table 13.--Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1975-1992

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

| Item | 1975 | 1980 | 1985 ¹ | 1990 ¹ | 1991 ¹ | 1992 |
|---|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Number of returns, total ¹ | 2,023,647 | 2,710,538 | 3,277,219 | 3,716,650 | 3,802,788 | 3,869,023 |
| Number with net income | 1,226,208 | 1,596,632 | 1,820,120 | 1,910,670 | 1,942,450 | 2,063,593 |
| Consolidated returns | 38,307 | 57,890 | 79,598 | 71,769 | 69,120 | 66,479 |
| S Corporation returns | 358,413 | 545,389 | 724,749 | 1,575,092 | 1,698,271 | 1,785,371 |
| DISC returns | 6,431 | 8,665 | 1,383 | (¹) | (¹) | (¹) |
| FSC returns | N/A | N/A | 2,341 | (¹) | (¹) | (¹) |
| Total assets | 4,286,556,273 | 7,617,238,403 | 12,773,093,888 | 18,190,057,609 | 19,029,508,839 | 20,002,093,972 |
| Cash | 290,426,439 | 528,914,747 | 683,204,264 | 771,086,440 | 786,735,219 | 806,358,400 |
| Notes and accounts receivable | 1,051,542,806 | 1,984,601,790 | 3,317,635,191 | 4,198,016,230 | 4,191,331,906 | 4,168,985,629 |
| Less: Allowance for bad debts | 31,032,998 | 50,057,307 | 61,580,335 | 110,059,993 | 114,576,136 | 118,702,488 |
| Inventories | 317,718,545 | 534,806,547 | 714,722,928 | 893,586,141 | 883,913,179 | 915,412,953 |
| Investments in Government obligations | 176,955,397 | 265,542,521 | 916,550,098 | 921,193,216 | 1,068,564,351 | 1,248,403,852 |
| Tax-exempt securities | 139,176,302 | 206,517,216 | (⁸) | 380,320,504 | 469,245,167 | 615,621,779 |
| Other current assets | 145,101,716 | 310,177,160 | 629,136,396 | 1,164,582,476 | 1,133,425,425 | 1,283,851,498 |
| Loans to stockholders | 9,355,636 | 29,873,250 | 56,761,232 | 94,866,044 | 84,545,262 | 87,204,098 |
| Mortgage and real estate loans | 548,054,483 | 894,323,489 | 1,258,672,577 | 1,537,899,636 | 1,529,474,897 | 1,566,888,344 |
| Other investments | 626,266,074 | 1,213,986,210 | 2,413,551,474 | 4,136,891,162 | 4,749,822,622 | 4,970,564,447 |
| Depreciable assets | 1,276,564,500 | 2,107,027,914 | 3,174,193,649 | 4,317,781,452 | 4,549,055,093 | 4,755,145,257 |
| Less: Accumulated depreciation | 483,798,526 | 767,841,763 | 1,232,072,530 | 1,848,022,862 | 1,999,540,977 | 2,131,890,499 |
| Depletable assets | 38,511,396 | 71,901,490 | 112,339,389 | 129,370,543 | 141,758,337 | 130,636,678 |
| Less: Accumulated depletion | 14,501,561 | 19,569,556 | 37,203,920 | 55,075,300 | 61,141,866 | 60,154,855 |
| Land | 66,819,206 | 92,931,935 | 141,448,357 | 209,579,296 | 215,498,441 | 221,387,129 |
| Intangible assets (amortizable) | 12,823,183 | 45,480,694 | 145,290,625 | 491,252,807 | 489,782,490 | 528,635,628 |
| Less: Accumulated amortization | 4,491,990 | 18,393,037 | 42,505,240 | 95,754,475 | 110,369,202 | 124,473,187 |
| Other assets | 121,065,665 | 187,015,106 | 582,949,738 | 1,052,544,294 | 1,021,984,633 | 1,138,219,310 |
| Total liabilities | 4,286,556,273 | 7,617,238,403 | 12,773,093,888 | 18,190,057,609 | 19,029,508,839 | 20,002,093,972 |
| Accounts payable | 263,417,584 | 542,172,368 | 891,571,443 | 1,094,001,051 | 1,680,717,102 | 1,604,993,260 |
| Mortgages, notes, and bonds payable in less than 1 year | 272,123,551 | 504,802,288 | 1,001,337,795 | 1,802,732,358 | 1,500,043,192 | 1,559,836,081 |
| Other current liabilities | 1,577,425,991 | 2,706,796,360 | 4,234,983,432 | 5,197,682,027 | 4,856,874,743 | 5,215,873,641 |
| Loans from stockholders | 38,143,936 | 85,718,510 | 174,317,253 | 268,559,197 | 306,729,880 | 305,658,885 |
| Mortgages, notes, and bonds payable in 1 year or more | 586,703,526 | 986,663,932 | 1,699,272,481 | 2,665,098,250 | 2,697,909,300 | 2,742,496,304 |
| Other liabilities | 451,676,880 | 846,696,691 | 1,467,912,913 | 2,423,067,175 | 2,710,749,072 | 2,872,881,055 |
| Capital stock | 251,715,862 | 417,153,783 | 920,182,882 | 1,584,840,863 | 1,740,894,708 | 1,881,147,182 |
| Paid-in or capital surplus | 298,534,854 | 532,039,407 | 1,420,996,805 | 2,814,210,083 | 3,257,218,951 | 3,655,821,974 |
| Retained earnings, appropriated | 29,955,676 | 41,461,644 | 54,074,364 | 60,978,729 | 74,926,536 | 79,869,218 |
| Retained earnings, unappropriated | 537,631,026 | 1,027,902,049 | 1,311,512,589 | 1,349,027,584 | 1,365,865,627 | 1,351,565,703 |
| Less: Cost of treasury stock | 20,772,613 | 74,168,627 | 403,068,064 | 1,070,139,706 | 1,162,420,270 | 1,268,049,328 |
| Total receipts | 3,198,627,860 | 6,361,284,012 | 8,398,278,426 | 11,409,520,074 | 11,436,474,767 | 11,742,134,729 |
| Business receipts | 2,961,729,640 | 5,731,616,337 | 7,369,538,953 | 9,860,441,633 | 9,965,628,799 | 10,360,428,794 |
| Interest on State and local Government obligations | 6,711,606 | 12,620,876 | 20,164,514 | 35,164,734 | 36,339,860 | 38,331,700 |
| Other interest | 136,587,304 | 354,243,674 | 617,622,425 | 942,237,940 | 883,325,876 | 790,946,417 |
| Dividends received from domestic corporations | 8,818,282 | 18,654,800 | 16,967,379 | 13,413,839 | 13,114,605 | 13,109,858 |
| Dividends received from foreign corporations | 5,467,726 | 14,563,353 | 20,770,361 | 33,261,669 | 28,760,176 | 28,883,052 |
| Rents | 21,765,130 | 41,371,141 | 89,700,937 | 100,642,848 | 101,958,702 | 98,901,418 |
| Royalties | 5,167,141 | 12,450,250 | 15,237,421 | 32,142,258 | 34,822,123 | 41,426,826 |
| Net short-term capital gain reduced by net long-term capital loss | 301,601 | 2,013,510 | 7,032,062 | 4,110,745 | 13,742,293 | 14,586,137 |
| Net long-term capital gain reduced by net short-term capital loss | 8,364,523 | 24,910,957 | 53,771,685 | 50,935,859 | 41,111,234 | 45,124,296 |
| Net gain, noncapital assets | 7,757,287 | 20,117,615 | 33,537,842 | 32,275,111 | 31,476,569 | 32,313,236 |
| Other receipts | 35,957,620 | 128,721,498 | 153,934,848 | 304,893,438 | 286,194,531 | 278,082,895 |

Selected Historical and Other Data

Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1975-1992—Continued

[All figures are estimates based on samples — money amounts are in thousands of dollars]

| Item | 1975 | 1980 | 1985 | 1990 ¹ | 1991 ¹ | 1992 |
|---|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| ¹⁰ Total deductions ¹⁰ | 3,052,674,597 | 6,125,365,155 | 8,158,144,126 | 11,032,574,630 | 11,087,119,512 | 11,329,910,609 |
| Cost of sales and operations..... | 2,129,928,467 | 4,204,905,905 | 4,894,254,081 | 6,610,769,883 | 6,654,370,271 | 6,771,767,395 |
| Compensation of officers..... | 57,832,552 | 108,973,751 | 170,737,540 | 205,403,164 | 201,408,195 | 221,064,264 |
| Repairs..... | 23,422,171 | 42,407,967 | 81,495,784 | 95,887,821 | 94,643,427 | 93,926,324 |
| Bad debts..... | 13,781,147 | 18,769,771 | 43,333,588 | 83,690,549 | 100,875,268 | 89,579,547 |
| Rent paid on business property..... | 40,769,829 | 71,990,832 | 134,661,335 | 184,771,540 | 192,743,992 | 196,187,884 |
| Taxes paid..... | 81,530,302 | 163,003,622 | 200,977,161 | 250,928,813 | 257,796,399 | 273,955,753 |
| Interest paid..... | 129,307,921 | 344,612,542 | 568,645,475 | 825,372,164 | 735,721,055 | 597,033,444 |
| Contributions or gifts..... | 1,202,130 | 2,358,554 | 4,471,736 | 4,752,406 | 4,762,763 | 5,521,019 |
| Amortization..... | 717,398 | 1,374,658 | 6,133,737 | 31,503,958 | 35,923,984 | 36,582,360 |
| Depreciation..... ¹⁴ | 86,295,664 | 157,345,828 | 304,380,703 | 332,781,754 | 333,952,832 | 346,214,939 |
| Depletion..... | 5,341,489 | 8,871,993 | 7,779,731 | 9,646,712 | 8,417,411 | 9,023,229 |
| Advertising..... | 26,605,786 | 52,266,004 | 91,922,667 | 126,417,097 | 129,194,304 | 134,332,126 |
| Pension, profit-sharing, stock bonus and annuity plans..... ¹⁴ | 26,526,129 | 51,529,310 | 49,588,712 | 42,233,693 | 46,487,339 | 56,177,312 |
| Employee benefit programs..... ^{10,11} | 15,690,563 | 40,179,104 | 71,601,577 | 113,320,117 | 133,467,913 | 142,114,225 |
| Net loss, noncapital assets..... ¹⁴ | 1,804,079 | 5,903,104 | 7,893,175 | 22,330,746 | 18,859,047 | 18,678,786 |
| Other deductions..... ^{10,15} | 411,918,970 | 850,872,216 | 1,520,267,133 | 2,092,764,214 | 2,138,495,313 | 2,337,752,003 |
| Total receipts less total deductions ^{10,15} | 145,953,263 | 235,918,858 | 240,134,300 | 376,945,444 | 349,355,256 | 412,224,119 |
| Constructive taxable income from related foreign corporations..... ^{10,15,16} | 3,395,169 | 15,708,560 | 20,299,335 | 36,776,886 | 31,844,399 | 28,104,602 |
| Net income (less deficit) ^{10,15,16} | 142,636,826 | 239,006,542 | 240,119,020 | 370,632,632 | 344,859,794 | 402,162,474 |
| Net income ^{10,15,16} | 169,483,336 | 296,787,201 | 363,867,384 | 552,526,789 | 535,816,622 | 570,994,966 |
| Deficit..... ^{10,15,16} | 26,846,510 | 57,780,659 | 123,748,365 | 181,894,157 | 190,956,827 | 168,832,492 |
| Income subject to tax ¹⁷ | 146,589,287 | 246,598,486 | 266,060,609 | 366,352,857 | 350,009,712 | 377,899,601 |
| Income tax, total ^{18,19} | 66,144,308 | 105,142,436 | 111,340,839 | 128,185,666 | 121,121,231 | 131,284,690 |
| Regular and alternative tax..... | 65,769,822 | 103,831,172 | 109,106,358 | 119,434,430 | 116,275,308 | 125,770,915 |
| Recapture of prior-year investment credit..... | 217,138 | 867,571 | 1,497,597 | 126,600 | 72,693 | 25,103 |
| Recapture of prior-year work incentive (WIN) credit..... ²⁰ | 608 | 4,873 | N/A | N/A | N/A | N/A |
| Minimum tax and alternative minimum tax..... ²⁰ | 156,740 | 438,820 | 725,878 | 8,104,269 | 5,320,587 | 4,856,262 |
| Environmental tax..... | N/A | N/A | N/A | 520,167 | 479,288 | 496,610 |
| Foreign tax credit..... | 19,987,724 | 24,879,737 | 24,263,487 | 24,989,922 | 21,096,940 | 21,520,683 |
| U.S. possessions tax credit..... | N/A | 1,572,734 | 2,450,583 | 3,194,481 | 3,472,330 | 3,748,561 |
| Investment credit..... ²¹ | 6,459,746 | 15,102,812 | (²¹) | (²¹) | (²¹) | (²¹) |
| Work incentive (WIN) credit..... ²¹ | 5,321 | 36,483 | N/A | N/A | N/A | N/A |
| Jobs credit..... ²¹ | N/A | 601,444 | (²¹) | (²¹) | (²¹) | (²¹) |
| Nonconventional source fuel credit..... ²¹ | N/A | 2 | 43,267 | 81,790 | 244,732 | 233,331 |
| Alcohol fuel credit..... ²¹ | N/A | 4 | (²¹) | (²¹) | (²¹) | (²¹) |
| Research activities credit..... ²¹ | N/A | N/A | 1,627,997 | (²¹) | (²¹) | (²¹) |
| Employees stock ownership credit..... ²¹ | N/A | N/A | (²¹) | N/A | N/A | N/A |
| Orphan drug credit..... ²¹ | N/A | N/A | 204 | 15,637 | 18,475 | 17,826 |
| General business credit..... ²¹ | N/A | N/A | 19,607,097 | 2,833,701 | 2,206,371 | 1,918,100 |
| Prior year minimum tax credit..... | N/A | N/A | N/A | 667,036 | 1,516,063 | 2,313,811 |
| Distributions to stockholders: | | | | | | |
| Cash and property except in own stock..... | 45,224,392 | 97,378,617 | n.a. | n.a. | n.a. | n.a. |
| Corporation's own stock..... | 2,066,559 | 3,525,549 | n.a. | n.a. | n.a. | n.a. |

See notes following Table 21.

Selected Historical and Other Data

Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1975-1992

(All figures are estimates based on samples--money amounts are in thousands of dollars)

| Industrial division and item | 1975 | 1980 | 1985 ¹ | 1990 ¹ | 1991 ¹ | 1992 ¹ |
|---|---------------|---------------|-------------------|-------------------|-------------------|-------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| AGRICULTURE, FORESTRY AND FISHING | | | | | | |
| Number of returns, total ¹ | 56,280 | 80,883 | 103,156 | 126,423 | 129,886 | 137,833 |
| Number with net income ¹ | 33,328 | 43,827 | 52,776 | 70,965 | 69,543 | 79,399 |
| Total assets | 21,177,941 | 40,738,977 | 52,651,197 | 68,338,381 | 67,756,553 | 71,760,770 |
| Net worth | 6,844,949 | 11,460,935 | 15,406,221 | 23,360,455 | 22,769,981 | 25,079,476 |
| Total receipts ² | 28,118,514 | 52,089,915 | 70,491,486 | 88,101,065 | 85,945,700 | 95,563,041 |
| Business receipts ^{2,4} | 26,624,149 | 48,850,056 | 65,419,402 | 82,114,836 | 80,981,260 | 89,556,975 |
| Interest received ^{2,4} | 171,732 | 476,654 | 775,383 | 681,127 | 553,203 | 513,231 |
| Total deductions ² | 27,369,286 | 51,418,280 | 70,559,478 | 86,883,128 | 85,331,571 | 94,017,630 |
| Cost of sales and operations ² | 19,738,447 | 35,798,332 | 45,085,526 | 52,758,720 | 51,674,544 | 53,057,740 |
| Interest paid | 797,420 | 2,184,441 | 2,758,952 | 2,852,242 | 2,634,724 | 2,453,897 |
| Net income (less deficit) ² | 746,908 | 673,158 | -74,270 | 1,156,269 | 625,656 | 1,603,665 |
| Net income ² | 1,493,168 | 2,464,381 | 2,930,905 | 4,328,433 | 3,774,209 | 4,646,668 |
| Deficit ² | 746,260 | 1,791,222 | 3,005,175 | 3,172,164 | 3,148,553 | 3,043,003 |
| Regular and alternative tax ⁵ | 351,059 | 533,768 | 531,787 | 589,812 | 498,545 | 541,516 |
| Total income tax after credits ⁶ | 294,584 | 422,356 | 344,626 | 554,818 | 473,493 | 496,946 |
| Distributions to stockholders except in own stock | 244,524 | 304,733 | n.a. | n.a. | n.a. | n.a. |
| MINING | | | | | | |
| Number of returns, total ¹ | 14,242 | 25,576 | 41,426 | 39,674 | 39,199 | 36,660 |
| Number with net income | 8,297 | 12,698 | 18,031 | 18,436 | 17,893 | 15,824 |
| Total assets | 64,505,341 | 126,947,880 | 240,815,996 | 219,197,640 | 212,962,835 | 218,211,769 |
| Net worth | 32,765,690 | 54,068,148 | 104,772,797 | 110,339,579 | 106,585,141 | 106,082,663 |
| Total receipts ² | 65,909,994 | 176,872,390 | 142,038,595 | 111,444,457 | 103,286,287 | 112,830,722 |
| Business receipts | 63,670,496 | 167,397,918 | 126,710,610 | 97,321,579 | 90,512,940 | 102,467,999 |
| Interest received ^{2,4} | 522,757 | 1,301,266 | 3,584,890 | 3,849,674 | 3,289,590 | 2,692,680 |
| Total deductions ² | 42,348,765 | 169,051,624 | 145,389,514 | 106,466,509 | 99,537,832 | 110,301,522 |
| Cost of sales and operations | 30,171,612 | 116,989,880 | 87,972,035 | 62,070,361 | 56,314,253 | 67,184,989 |
| Interest paid | 1,166,182 | 3,440,080 | 7,789,995 | 6,674,114 | 6,315,413 | 5,153,228 |
| Net income (less deficit) | 23,574,833 | 7,750,561 | -2,543,487 | 5,302,223 | 4,001,356 | 2,698,084 |
| Net income ² | 24,347,893 | 10,133,685 | 6,166,623 | 9,071,733 | 7,721,788 | 6,688,820 |
| Deficit ² | 773,060 | 2,383,124 | 8,710,110 | 3,769,511 | 3,720,432 | 3,990,736 |
| Regular and alternative tax ⁵ | 11,361,037 | 1,973,569 | 1,736,952 | 1,897,245 | 1,505,027 | 1,428,389 |
| Total income tax after credits ⁶ | 1,051,138 | 1,674,566 | 557,519 | 1,348,333 | 1,041,082 | 969,531 |
| Distributions to stockholders except in own stock | 1,015,895 | 4,757,780 | n.a. | n.a. | n.a. | n.a. |
| CONSTRUCTION | | | | | | |
| Number of returns, total ¹ | 191,219 | 272,432 | 318,276 | 406,874 | 416,987 | 407,881 |
| Number with net income ¹ | 108,852 | 150,368 | 185,613 | 223,434 | 233,866 | 224,509 |
| Total assets | 76,691,947 | 132,939,026 | 215,297,771 | 243,829,026 | 243,035,939 | 231,050,110 |
| Net worth | 19,029,077 | 32,826,174 | 54,687,270 | 63,865,550 | 70,666,636 | 71,556,252 |
| Total receipts ² | 146,955,117 | 267,205,356 | 387,232,953 | 534,654,044 | 515,128,533 | 499,405,033 |
| Business receipts ² | 143,412,715 | 260,387,692 | 374,590,273 | 522,586,199 | 502,691,224 | 488,401,977 |
| Interest received ^{2,4} | 614,583 | 2,073,650 | 3,851,628 | 3,621,561 | 3,415,774 | 2,636,172 |
| Total deductions ² | 144,717,309 | 262,116,275 | 382,823,113 | 527,800,795 | 509,247,728 | 493,857,780 |
| Cost of sales and operations ² | 118,845,554 | 208,064,925 | 295,803,244 | 407,448,745 | 389,883,167 | 376,299,025 |
| Interest paid | 1,973,244 | 4,278,502 | 6,407,652 | 7,368,430 | 6,984,942 | 5,512,618 |
| Net income (less deficit) ² | 2,236,262 | 5,271,209 | 4,370,924 | 6,824,608 | 6,103,605 | 5,413,320 |
| Net income ² | 4,514,864 | 8,911,143 | 11,053,145 | 15,859,977 | 14,965,305 | 13,869,605 |
| Deficit ² | 2,278,602 | 3,639,934 | 6,682,220 | 9,035,370 | 8,861,700 | 8,356,988 |
| Regular and alternative tax ⁵ | 1,320,196 | 2,521,507 | 2,243,786 | 1,983,902 | 1,910,621 | 1,458,612 |
| Total income tax after credits ⁶ | 1,131,960 | 1,973,659 | 1,662,563 | 1,906,537 | 1,722,422 | 1,376,546 |
| Distributions to stockholders except in own stock | 464,553 | 793,764 | n.a. | n.a. | n.a. | n.a. |
| MANUFACTURING | | | | | | |
| Number of returns, total ¹ | 217,354 | 242,550 | 276,545 | 301,669 | 300,122 | 300,071 |
| Number with net income ¹ | 136,839 | 153,640 | 159,778 | 167,509 | 163,599 | 169,381 |
| Total assets | 944,581,970 | 1,709,471,700 | 2,644,393,424 | 3,921,323,756 | 4,028,360,038 | 4,113,123,804 |
| Net worth | 442,587,674 | 749,186,774 | 1,099,645,876 | 1,392,233,318 | 1,481,203,474 | 1,411,948,242 |
| Total receipts ² | 1,296,359,650 | 2,404,323,844 | 2,831,062,496 | 3,688,693,895 | 3,658,501,307 | 3,760,265,837 |
| Business receipts ² | 1,258,338,650 | 2,301,056,550 | 2,656,345,750 | 3,434,141,360 | 3,409,490,090 | 3,513,707,078 |
| Interest received ^{2,4} | 8,691,092 | 28,315,784 | 47,753,626 | 81,135,811 | 81,950,229 | 75,514,098 |
| Total deductions ² | 1,230,689,496 | 2,280,593,808 | 2,733,105,346 | 3,545,121,842 | 3,548,746,793 | 3,633,844,572 |
| Cost of sales and operations ² | 925,111,030 | 1,707,143,900 | 1,797,852,805 | 2,377,226,499 | 2,355,261,594 | 2,402,877,254 |
| Interest paid | 22,055,903 | 54,177,356 | 90,452,072 | 151,214,835 | 145,611,955 | 127,971,817 |
| Net income (less deficit) ² | 68,406,627 | 125,667,815 | 113,758,645 | 171,373,726 | 132,269,225 | 143,734,666 |
| Net income ² | 74,466,554 | 141,547,510 | 142,541,119 | 212,936,099 | 181,884,248 | 184,696,296 |
| Deficit ² | 6,059,927 | 15,879,695 | 28,782,474 | 41,562,373 | 49,615,023 | 40,961,630 |
| Regular and alternative tax ⁵ | 32,306,739 | 59,577,413 | 55,553,921 | 60,664,655 | 51,769,226 | 51,315,542 |
| Total income tax after credits ⁶ | 21,024,964 | 32,726,986 | 25,382,459 | 38,971,197 | 32,104,071 | 32,851,672 |
| Distributions to stockholders except in own stock | 19,973,061 | 37,306,509 | n.a. | n.a. | n.a. | n.a. |

Selected Historical and Other Data

Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1975-1992--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

| Industrial division and item | 1975 | 1980 | 1985 ¹ | 1990 ¹ | 1991 ¹ | 1992 ¹ |
|--|---------------|---------------|-------------------|-------------------|-------------------|-------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| TRANSPORTATION AND PUBLIC UTILITIES | | | | | | |
| Number of returns, total ¹ | 80,701 | 111,324 | 138,337 | 160,353 | 164,980 | 178,284 |
| Number with net income ¹ | 45,360 | 62,232 | 69,938 | 81,418 | 88,263 | 97,677 |
| Total assets ² | 443,236,797 | 758,364,400 | 1,246,426,899 | 1,522,045,738 | 1,573,824,265 | 1,641,997,827 |
| Net worth ² | 176,444,407 | 290,655,693 | 490,481,127 | 508,667,821 | 528,942,779 | 535,664,915 |
| Total receipts ² | 243,480,637 | 523,807,396 | 772,358,188 | 936,277,062 | 954,944,592 | 997,640,581 |
| Business receipts ^{2,3} | 234,689,427 | 507,372,820 | 733,943,970 | 874,111,070 | 897,131,837 | 941,456,847 |
| Interest received ^{2,4} | 1,520,913 | 5,760,072 | 12,310,594 | 18,194,729 | 17,919,573 | 16,938,590 |
| Total deductions ² | 233,409,166 | 503,954,285 | 747,836,158 | 900,960,832 | 917,837,603 | 956,469,140 |
| Cost of sales and operations ² | 143,932,463 | 336,868,172 | 381,028,354 | 405,924,209 | 413,508,684 | 381,368,495 |
| Interest paid ² | 13,761,062 | 27,638,591 | 44,880,858 | 59,190,735 | 59,686,545 | 56,073,874 |
| Net income (less deficit) ² | 10,099,571 | 20,046,155 | 25,087,629 | 35,413,596 | 37,742,965 | 41,764,054 |
| Net income ² | 12,088,189 | 24,917,293 | 37,880,144 | 51,490,850 | 53,590,652 | 58,229,927 |
| Deficit ² | 1,988,618 | 4,871,138 | 12,792,516 | 16,077,254 | 15,847,686 | 16,465,873 |
| Regular and alternative tax ⁵ | 5,107,158 | 10,532,722 | 14,881,470 | 15,228,031 | 15,887,339 | 16,884,562 |
| Total income tax after credits ⁵ | 2,836,470 | 5,322,655 | 8,432,924 | 15,882,038 | 15,793,417 | 16,627,618 |
| Distributions to stockholders except in own stock..... | 8,900,353 | 17,329,807 | n.a. | n.a. | n.a. | n.a. |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| Number of returns, total ¹ | 614,632 | 799,628 | 917,301 | 1,023,057 | 1,043,534 | 1,052,713 |
| Number with net income ¹ | 399,668 | 487,300 | 510,825 | 527,128 | 536,277 | 567,784 |
| Total assets ² | 323,496,726 | 646,901,005 | 1,009,965,739 | 1,447,296,828 | 1,483,427,907 | 1,581,910,771 |
| Net worth ² | 122,649,734 | 222,289,687 | 286,260,274 | 354,827,439 | 374,844,301 | 404,190,513 |
| Total receipts ² | 969,938,872 | 1,955,523,778 | 2,473,865,453 | 3,308,988,336 | 3,380,598,972 | 3,503,944,396 |
| Business receipts ^{2,3} | 951,463,550 | 1,919,347,689 | 2,408,174,933 | 3,216,861,660 | 3,291,367,866 | 3,416,387,595 |
| Interest received ^{2,4} | 3,857,318 | 10,503,989 | 21,633,480 | 29,851,239 | 31,285,080 | 28,471,311 |
| Total deductions ² | 947,511,780 | 1,919,454,218 | 2,440,403,373 | 3,279,066,687 | 3,350,908,857 | 3,463,379,154 |
| Cost of sales and operations ² | 745,299,204 | 1,538,128,634 | 1,869,766,621 | 2,482,483,270 | 2,527,007,700 | 2,618,368,057 |
| Interest paid ² | 8,587,173 | 25,645,855 | 38,217,998 | 63,914,431 | 61,081,388 | 50,510,058 |
| Net income (less deficit) ² | 22,489,430 | 38,309,671 | 33,126,702 | 30,094,078 | 29,951,221 | 41,444,281 |
| Net income ² | 27,681,721 | 49,426,500 | 51,434,500 | 65,383,876 | 64,477,312 | 72,428,967 |
| Deficit ² | 5,192,291 | 11,116,829 | 18,307,798 | 35,289,798 | 34,526,092 | 30,984,686 |
| Regular and alternative tax ⁵ | 8,103,316 | 13,515,653 | 16,130,885 | 13,324,360 | 12,789,106 | 14,357,322 |
| Total income tax after credits ⁵ | 7,348,619 | 10,564,358 | 13,396,555 | 12,615,891 | 12,015,216 | 13,157,318 |
| Distributions to stockholders except in own stock..... | 5,029,897 | 10,343,087 | n.a. | n.a. | n.a. | n.a. |
| FINANCE, INSURANCE AND REAL ESTATE | | | | | | |
| Number of returns, total ¹ | 411,846 | 493,426 | 518,432 | 609,138 | 617,557 | 635,268 |
| Number with net income ¹ | 243,409 | 273,853 | 285,273 | 269,667 | 273,097 | 295,066 |
| Total assets ² | 2,321,965,956 | 4,022,206,073 | 7,029,452,681 | 10,193,295,357 | 10,780,681,276 | 11,480,469,997 |
| Net worth ² | 269,770,527 | 530,541,317 | 1,161,968,009 | 2,142,041,011 | 2,513,553,034 | 2,949,156,395 |
| Total receipts ² | 315,795,981 | 697,460,846 | 1,182,034,309 | 1,954,709,651 | 1,924,317,623 | 1,900,428,224 |
| Business receipts ^{2,3} | 157,126,715 | 256,892,475 | 501,993,840 | 900,908,453 | 928,022,390 | 989,306,810 |
| Interest received ^{2,4} | 127,040,303 | 315,146,115 | 541,268,193 | 830,451,126 | 771,288,512 | 693,208,002 |
| Total deductions ² | 297,963,817 | 652,637,787 | 1,104,572,202 | 1,809,867,575 | 1,771,169,018 | 1,724,307,330 |
| Cost of sales and operations ² | 84,614,209 | 129,644,330 | 237,577,803 | 526,244,728 | 556,461,819 | 575,172,643 |
| Interest paid ² | 77,677,659 | 219,167,684 | 363,009,417 | 506,921,011 | 426,757,261 | 326,347,417 |
| Net income (less deficit) ² | 11,663,330 | 33,122,792 | 60,670,526 | 109,901,881 | 124,545,504 | 146,855,808 |
| Net income ² | 18,825,003 | 46,040,390 | 90,546,934 | 158,458,842 | 174,249,613 | 188,732,945 |
| Deficit ² | 7,161,673 | 12,917,599 | 29,876,408 | 48,556,962 | 49,704,109 | 41,877,137 |
| Regular and alternative tax ⁵ | 5,558,647 | 9,680,755 | 13,369,981 | 20,709,720 | 26,890,049 | 34,091,152 |
| Total income tax after credits ⁵ | 4,673,705 | 7,699,628 | 10,193,877 | 20,511,294 | 24,850,137 | 30,902,544 |
| Distributions to stockholders except in own stock..... | 8,729,977 | 24,692,146 | n.a. | n.a. | n.a. | n.a. |
| SERVICES | | | | | | |
| Number of returns, total ¹ | 435,672 | 671,338 | 939,390 | 1,029,447 | 1,061,657 | 1,100,449 |
| Number with net income ¹ | 249,641 | 408,716 | 529,337 | 546,268 | 551,235 | 607,204 |
| Total assets ² | 90,534,067 | 178,163,737 | 330,982,941 | 572,842,266 | 636,751,574 | 661,597,099 |
| Net worth ² | 26,855,374 | 52,865,513 | 89,852,365 | 143,154,346 | 177,668,039 | 196,588,365 |
| Total receipts ² | 131,377,364 | 279,883,187 | 534,587,609 | 779,329,609 | 809,724,469 | 869,533,422 |
| Business receipts ² | 125,747,462 | 266,088,619 | 497,980,990 | 726,041,364 | 761,589,005 | 816,783,759 |
| Interest received ^{2,4} | 875,506 | 3,269,412 | 6,561,301 | 9,526,124 | 9,941,775 | 9,283,407 |
| Total deductions ² | 127,996,443 | 271,792,974 | 528,685,613 | 769,035,909 | 800,163,940 | 851,122,645 |
| Cost of sales and operations ² | 63,724,869 | 129,352,692 | 176,070,808 | 290,965,307 | 301,802,690 | 296,026,593 |
| Interest paid ² | 3,279,438 | 8,033,612 | 15,027,259 | 27,188,190 | 26,544,428 | 23,050,166 |
| Net income (less deficit) ² | 3,396,744 | 8,193,903 | 5,883,782 | 10,616,792 | 9,769,891 | 18,629,880 |
| Net income ² | 6,025,592 | 13,246,601 | 21,124,460 | 34,850,560 | 34,963,661 | 41,549,283 |
| Deficit ² | 2,628,848 | 5,052,698 | 15,240,678 | 24,233,768 | 25,193,769 | 22,919,403 |
| Regular and alternative tax ⁵ | 1,625,093 | 3,497,265 | 4,621,875 | 5,041,377 | 5,016,937 | 5,690,665 |
| Total income tax after credits ⁵ | 1,323,637 | 2,603,370 | 3,343,830 | 4,597,561 | 4,561,377 | 5,147,294 |
| Distributions to stockholders except in own stock..... | 855,402 | 1,841,945 | n.a. | n.a. | n.a. | n.a. |

See notes following Table 21.

Selected Historical and Other Data

Table 15.--Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-1993

[All figures are estimates--money amounts are in billions of dollars]

| Income year | Profits before taxes (per NIPA) ¹ | Net income (less deficit) (per SOI) ² | Income subject to tax (per SOI) ³ |
|-------------|--|--|--|
| | (1) | (2) | (3) |
| 1960..... | 51.1 | 43.5 | 47.2 |
| 1961..... | 51.0 | 45.9 | 47.9 |
| 1962..... | 56.4 | 49.6 | 51.7 |
| 1963..... | 61.2 | 54.3 | 54.3 |
| 1964..... | 68.0 | 61.6 | 60.4 |
| 1965..... | 78.8 | 73.9 | 70.8 |
| 1966..... | 85.1 | 80.5 | 77.1 |
| 1967..... | 81.8 | 78.2 | 74.8 |
| 1968..... | 90.6 | 86.0 | 81.4 |
| 1969..... | 89.0 | 80.2 | 81.2 |
| 1970..... | 78.4 | 65.9 | 72.4 |
| 1971..... | 90.1 | 79.7 | 83.2 |
| 1972..... | 104.5 | 96.8 | 95.1 |
| 1973..... | 130.9 | 120.4 | 115.5 |
| 1974..... | 142.8 | 148.2 | 144.0 |
| 1975..... | 140.4 | 142.6 | 146.6 |
| 1976..... | 173.7 | 185.4 | 183.5 |
| 1977..... | 203.3 | 219.2 | 212.5 |
| 1978..... | 237.9 | 246.9 | 239.6 |
| 1979..... | 261.4 | 284.6 | 279.4 |
| 1980..... | 240.9 | 239.0 | 246.6 |
| 1981..... | 228.9 | 213.6 | 241.5 |
| 1982..... | 176.3 | 154.3 | 205.2 |
| 1983..... | 210.7 | 188.3 | 218.7 |
| 1984..... | 240.5 | 232.9 | 257.1 |
| 1985..... | 225.0 | 240.1 | 266.1 |
| 1986..... | 217.8 | 269.5 | 276.2 |
| 1987..... | 287.9 | 328.2 | 311.8 |
| 1988..... | 347.5 | 413.0 | 383.2 |
| 1989..... | 342.9 | 389.0 | 371.1 |
| 1990..... | 365.7 | 370.6 | 366.4 |
| 1991r..... | 365.2 | 344.9 | 350.0 |
| p1992r..... | 395.9 | 402.7 | 376.5 |
| p1993..... | 462.4 | n.a. | n.a. |

See notes following Table 21.

Selected Historical and Other Data

Table 16.—Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934-1991

[Starting with 1956, number of returns are estimates based on samples]

| Selected year of death ¹ | Total adult deaths ¹ | Taxable estate tax returns ² | |
|-------------------------------------|---------------------------------|---|----------------------------|
| | | Number | Percentage of adult deaths |
| | (1) | (2) | (3) |
| 1934..... | 983,970 | 8,655 | 0.88 |
| 1935..... | 1,172,245 | 9,137 | 0.78 |
| 1936..... | 1,257,290 | 12,010 | 0.96 |
| 1937..... | 1,237,585 | 13,220 | 1.07 |
| 1938..... | 1,181,275 | 12,720 | 1.08 |
| 1939..... | 1,205,072 | 12,907 | 1.07 |
| 1940..... | 1,237,186 | 13,336 | 1.08 |
| 1941..... | 1,216,855 | 13,493 | 1.11 |
| 1942..... | 1,211,391 | 12,726 | 1.05 |
| 1943..... | 1,277,009 | 12,154 | 0.95 |
| 1944..... | 1,238,917 | 13,869 | 1.12 |
| 1946..... | 1,239,713 | 18,232 | 1.47 |
| 1947..... | 1,278,856 | 19,742 | 1.54 |
| 1948..... | 1,283,601 | 17,469 | 1.36 |
| 1949..... | 1,285,684 | 17,411 | 1.35 |
| 1950..... | 1,304,343 | 18,941 | 1.45 |
| 1953..... | 1,237,741 | 24,997 | 2.02 |
| 1954..... | 1,332,412 | 25,143 | 1.89 |
| 1956..... | 1,289,193 | 32,131 | 2.49 |
| 1958..... | 1,358,375 | 38,515 | 2.84 |
| 1960..... | 1,426,148 | 45,439 | 3.19 |
| 1962..... | 1,483,846 | 55,207 | 3.72 |
| 1965..... | 1,578,813 | 67,404 | 4.27 |
| 1969..... | 1,796,055 | 93,424 | 5.20 |
| 1972..... | 1,854,146 | 120,761 | 6.51 |
| 1976..... | 1,819,107 | 139,115 | 7.65 |
| 1981..... | 1,898,067 | 41,620 | 2.19 |
| 1982..... | 1,897,820 | 35,148 | 1.86 |
| 1983..... | 1,945,913 | 31,507 | 1.62 |
| 1984..... | 1,968,128 | 30,518 | 1.55 |
| 1985..... | 2,015,070 | 23,731 | 1.18 |
| 1986..... | 2,033,978 | 21,335 | 1.05 |
| 1987..... | 2,053,084 | 18,948 | 0.92 |
| 1988..... | 2,096,704 | 20,695 | 0.99 |
| 1989..... | 2,079,035 | 23,158 | 1.11 |
| 1990..... | 2,079,034 | n.a. | n.a. |
| 1991..... | 2,101,746 | n.a. | n.a. |

See notes following Table 21.

Selected Historical and Other Data

Table 17.—Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987-1994

[Money amounts are in millions of dollars]

| Quarter and fiscal year | Amount collected by type of return | | | | | |
|--------------------------------------|------------------------------------|--------------------------------------|---------------------------------------|---------------------------|-------------------------------|-----------------------|
| | Total | Individual income taxes ¹ | Corporation income taxes ² | Excise taxes ³ | Employment taxes ⁴ | Estate and gift taxes |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| FISCAL YEAR 1987, TOTAL | 888,290 | 465,452 | 102,859 | 33,311 | 277,000 | 7,668 |
| October 1986 - December 1986 | 180,580 | 92,346 | 22,466 | 8,281 | 55,615 | 1,872 |
| January 1987 - March 1987 | 209,032 | 105,483 | 22,649 | 7,925 | 71,156 | 1,819 |
| April 1987 - June 1987 | 285,477 | 164,008 | 29,748 | 8,493 | 81,139 | 2,089 |
| July 1987 - September 1987 | 211,201 | 103,615 | 27,996 | 8,612 | 69,090 | 1,888 |
| FISCAL YEAR 1988, TOTAL | 945,459 | 473,667 | 109,683 | 36,286 | 318,039 | 7,784 |
| October 1987 - December 1987 | 200,033 | 97,479 | 24,828 | 9,413 | 66,500 | 1,813 |
| January 1988 - March 1988 | 222,721 | 111,215 | 22,006 | 7,578 | 80,161 | 1,761 |
| April 1988 - June 1988 | 298,865 | 160,018 | 35,991 | 9,240 | 91,426 | 2,190 |
| July 1988 - September 1988 | 223,940 | 104,955 | 26,858 | 10,055 | 79,952 | 2,020 |
| FISCAL YEAR 1989, TOTAL | 1,023,421 | 515,732 | 117,015 | 36,076 | 345,625 | 8,973 |
| October 1988 - December 1988 | 216,133 | 104,522 | 29,551 | 9,272 | 70,632 | 2,156 |
| January 1989 - March 1989 | 238,290 | 114,475 | 20,760 | 8,504 | 92,567 | 1,964 |
| April 1989 - June 1989 | 333,964 | 180,947 | 40,825 | 9,386 | 100,077 | 2,729 |
| July 1989 - September 1989 | 235,034 | 115,788 | 25,879 | 8,914 | 82,329 | 2,124 |
| FISCAL YEAR 1990, TOTAL | 1,066,515 | 540,228 | 110,017 | 37,289 | 367,219 | 11,762 |
| October 1989 - December 1989 | 222,859 | 110,077 | 26,390 | 8,966 | 74,982 | 2,444 |
| January 1990 - March 1990 | 251,913 | 127,277 | 21,433 | 8,044 | 92,868 | 2,291 |
| April 1990 - June 1990 | 343,951 | 181,180 | 37,398 | 10,808 | 110,281 | 4,284 |
| July 1990 - September 1990 | 247,792 | 121,694 | 24,796 | 9,471 | 89,088 | 2,743 |
| FISCAL YEAR 1991, TOTAL | 1,099,124 | 546,877 | 113,598 | 42,578 | 384,451 | 11,473 |
| October 1990 - December 1990 | 242,881 | 118,047 | 29,248 | 9,135 | 83,646 | 2,735 |
| January 1991 - March 1991 | 256,949 | 119,891 | 22,974 | 9,820 | 101,569 | 2,618 |
| April 1991 - June 1991 | 338,469 | 181,949 | 35,953 | 10,967 | 106,426 | 3,173 |
| July 1991 - September 1991 | 260,825 | 126,990 | 25,423 | 12,656 | 92,810 | 2,947 |
| FISCAL YEAR 1992, TOTAL | 1,120,799 | 557,723 | 117,951 | 46,919 | 400,081 | 11,479 |
| October 1991 - December 1991 | 246,273 | 117,980 | 28,571 | 11,822 | 88,749 | 2,735 |
| January 1992 - March 1992 | 264,161 | 136,220 | 19,751 | 10,963 | 97,425 | 2,606 |
| April 1992 - June 1992 | 345,447 | 173,437 | 41,930 | 11,757 | 118,503 | 3,266 |
| July 1992 - September 1992 | 264,918 | 130,066 | 27,699 | 12,377 | 95,404 | 2,872 |
| FISCAL YEAR 1993, TOTAL | 1,190,373 | 585,774 | 131,548 | 48,649 | 411,511 | 12,891 |
| October 1992 - December 1992 | 258,823 | 124,812 | 30,324 | 11,877 | 92,284 | 3,015 |
| January 1993 - March 1993 | 282,851 | 154,596 | 21,124 | 11,388 | 96,042 | 2,772 |
| April 1993 - June 1993 | 353,737 | 168,977 | 47,920 | 12,182 | 120,767 | 3,891 |
| July 1993 - September 1993 | 294,962 | 137,389 | 32,180 | 13,202 | 102,418 | 3,213 |
| FISCAL YEAR 1994, TOTAL | 282,602 | 132,790 | 36,088 | 13,143 | 97,012 | 3,569 |
| October 1993 - December 1993 | 309,864 | 160,382 | 24,883 | 13,059 | 108,037 | 3,503 |
| April 1994 - June 1994 | 376,449 | 182,996 | 55,652 | 14,182 | 128,665 | 4,869 |

See notes following Table 21.

Selected Historical and Other Data

Table 18.—Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987-1994

(Money amounts are in millions of dollars)

| Quarter and fiscal year | Amount refunded by type of return | | | | | |
|--------------------------------------|-----------------------------------|---|--|------------------------------|----------------------------------|--------------------------|
| | Total | Individual income taxes ¹ | Corporation income taxes ² | Excise taxes ³ | Employment taxes ⁴ | Estate and gift taxes |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| FISCAL YEAR 1987, TOTAL | 96,969 | 73,583 | 19,891 | 1,381 | 1,900 | 214 |
| October 1986 - December 1986 | 8,668 | 3,406 | 4,789 | 111 | 312 | 50 |
| January 1987 - March 1987 | 28,422 | 22,198 | 5,296 | 479 | 1,393 | 56 |
| April 1987 - June 1987 | 50,063 | 42,858 | 5,948 | 332 | 1,869 | 57 |
| July 1987 - September 1987 | 9,816 | 5,121 | 3,858 | 459 | 326 | 52 |
| FISCAL YEAR 1988, TOTAL | 94,480 | 74,399 | 16,477 | 1,114 | 2,263 | 227 |
| October 1987 - December 1987 | 7,701 | 3,437 | 3,727 | 207 | 275 | 55 |
| January 1988 - March 1988 | 27,798 | 21,744 | 5,248 | 198 | 553 | 55 |
| April 1988 - June 1988 | 49,202 | 43,769 | 3,848 | 421 | 1,114 | 50 |
| July 1988 - September 1988 | 9,776 | 5,449 | 3,654 | 288 | 321 | 67 |
| FISCAL YEAR 1989, TOTAL | 93,613 | 73,597 | 14,921 | 2,054 | 2,771 | 269 |
| October 1988 - December 1988 | 8,380 | 3,362 | 4,461 | 118 | 359 | 80 |
| January 1989 - March 1989 | 32,041 | 26,759 | 4,462 | 182 | 570 | 67 |
| April 1989 - June 1989 | 43,538 | 38,895 | 3,849 | 350 | 381 | 63 |
| July 1989 - September 1989 | 9,654 | 4,581 | 2,149 | 1,404 | 1,461 | 59 |
| FISCAL YEAR 1990, TOTAL | 99,656 | 76,065 | 18,324 | 2,261 | 2,677 | 329 |
| October 1989 - December 1989 | 8,487 | 3,094 | 4,605 | 300 | 409 | 79 |
| January 1990 - March 1990 | 37,121 | 31,367 | 4,922 | 342 | 423 | 67 |
| April 1990 - June 1990 | 43,308 | 36,952 | 4,209 | 549 | 1,492 | 106 |
| July 1990 - September 1990 | 10,740 | 4,652 | 4,588 | 1,070 | 353 | 77 |
| FISCAL YEAR 1991, TOTAL | 104,380 | 82,877 | 17,440 | 1,188 | 2,471 | 404 |
| October 1990 - December 1990 | 8,284 | 3,367 | 4,148 | 344 | 323 | 102 |
| January 1991 - March 1991 | 38,020 | 32,811 | 4,286 | 293 | 538 | 92 |
| April 1991 - June 1991 | 47,962 | 41,638 | 4,748 | 226 | 1,249 | 101 |
| July 1991 - September 1991 | 10,114 | 5,061 | 4,258 | 325 | 361 | 109 |
| FISCAL YEAR 1992, TOTAL | 113,108 | 88,624 | 19,688 | 1,997 | 2,398 | 401 |
| October 1991 - December 1991 | 10,072 | 3,607 | 5,639 | 379 | 346 | 101 |
| January 1992 - March 1992 | 44,657 | 38,183 | 5,750 | 201 | 430 | 93 |
| April 1992 - June 1992 | 47,817 | 42,231 | 4,586 | 476 | 399 | 115 |
| July 1992 - September 1992 | 10,562 | 4,603 | 3,703 | 941 | 1,223 | 92 |
| FISCAL YEAR 1993, TOTAL | 93,580 | 74,234 | 16,035 | 958 | 1,969 | 384 |
| October 1992 - December 1992 | 7,891 | 3,081 | 4,190 | 208 | 324 | 88 |
| January 1993 - March 1993 | 37,213 | 31,503 | 4,971 | 239 | 396 | 104 |
| April 1993 - June 1993 | 39,325 | 35,353 | 3,195 | 290 | 397 | 90 |
| July 1993 - September 1993 | 9,151 | 4,297 | 3,679 | 221 | 852 | 102 |
| FISCAL YEAR 1994, TOTAL | | | | | | |
| October 1993 - December 1993 | 7,329 | 2,322 | 4,176 | 394 | 324 | 113 |
| January 1994 - March 1994 | 34,614 | 27,859 | 5,800 | 403 | 445 | 107 |
| April 1994 - June 1994 | 52,548 | 40,876 | 10,853 | 333 | 393 | 93 |

See notes following Table 21.

Selected Historical and Other Data

Table 19.—Excise Taxes by Specified Fiscal Years, 1975-1993

(Money amounts are in thousands of dollars)

| Selected class of tax | Taxes reported by fiscal year | | | | | |
|---|-------------------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| | 1975 | 1980 | 1985 | 1991 | 1992 | 1993 |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| ALCOHOL AND TOBACCO TAXES, TOTAL ¹ | 7,665,948 | 8,151,184 | 9,881,293 | 12,125,900 | 13,353,696 | 13,687,416 |
| Distilled spirits | 3,851,837 | 3,927,235 | 3,501,559 | 3,763,058 | 3,889,720 | 3,797,200 |
| Wine | 172,440 | 211,493 | 305,339 | 499,037 | 615,696 | 578,013 |
| Beer | 1,305,034 | 1,545,441 | 1,569,726 | 2,964,591 | 3,402,057 | 3,329,424 |
| Cigarettes and cigars | 2,312,342 | 2,442,357 | 4,473,210 | 4,781,936 | 5,189,516 | 5,700,009 |
| MANUFACTURERS EXCISE TAXES, TOTAL | 5,516,611 | 6,487,421 | 10,020,574 | 14,223,212 | 16,642,890 | 16,694,097 |
| Gasoline and gasohol ² | 4,071,465 | 4,326,549 | 9,062,630 | 13,001,336 | 15,465,988 | 15,582,172 |
| Tires, tubes and tread rubber ³ | 697,660 | 682,624 | 242,923 | 284,360 | 279,852 | 311,442 |
| Motor vehicles, bodies, parts ⁴ | 662,556 | 1,088,696 | N/A | N/A | N/A | N/A |
| Recreational products | 84,946 | 136,521 | 166,666 | 145,877 | 242,401 | 281,742 |
| Coal | N/A | 251,288 | 548,356 | 630,700 | 630,600 | 604,916 |
| SPECIAL FUELS AND RETAIL TAXES, TOTAL ⁵ | 404,187 | 560,144 | 3,802,608 | 4,753,159 | 5,237,506 | 5,770,136 |
| Diesel and special motor fuels | 370,489 | 512,718 | 2,430,165 | 3,690,518 | 4,198,979 | 4,377,536 |
| Truck and trailer chassis and bodies | N/A | N/A | 1,289,750 | 926,381 | 904,861 | 1,211,440 |
| MISCELLANEOUS EXCISE TAXES, TOTAL | 3,306,077 | 6,359,198 | 11,044,833 | 9,903,242 | 10,871,808 | 11,584,928 |
| Telephone and teletype | 2,023,744 | 1,117,834 | 2,307,607 | 2,952,522 | 3,173,000 | 3,351,600 |
| Air transportation | 850,567 | 1,748,837 | 2,589,818 | 4,299,627 | 4,661,757 | 4,623,948 |
| Highway use | 207,663 | 263,272 | 456,143 | 593,123 | 596,167 | 616,741 |
| Policies issued by foreign insurers | 19,458 | 74,630 | 73,494 | 69,800 | 116,822 | 109,200 |
| Exempt organization net investment income | 63,828 | 65,280 | 136,153 | 182,997 | 204,780 | 224,568 |
| Crude oil windfall profit ⁶ | N/A | 3,051,719 | 5,073,159 | -425,106 | -259,625 | -365 |
| Environmental taxes | N/A | N/A | 272,957 | 1,729,459 | 1,675,294 | 1,869,122 |

| Selected class of tax | Taxes reported by fiscal year quarter ending-- | | | | | |
|---|--|------------------|------------------|------------------|------------------|------------------|
| | June 1992 | Sept. 1992 | Dec. 1992 | March 1993 | June 1993 | Sept. 1993 |
| | (7) | (8) | (9) | (10) | (11) | (12) |
| ALCOHOL AND TOBACCO TAXES, TOTAL ¹ | 3,410,142 | 3,478,119 | 3,452,635 | 3,032,319 | 3,398,087 | 3,634,005 |
| Distilled spirits | 971,647 | 966,989 | 1,096,035 | 846,323 | 894,098 | 960,744 |
| Wine | 156,222 | 150,011 | 178,641 | 130,390 | 112,171 | 156,811 |
| Beer | 928,830 | 924,777 | 766,438 | 757,887 | 842,145 | 962,954 |
| Cigarettes and cigars | 1,383,566 | 1,296,693 | 1,408,572 | 1,293,234 | 1,603,384 | 1,394,819 |
| MANUFACTURERS EXCISE TAXES, TOTAL | 4,122,928 | 4,224,969 | 4,311,911 | 4,145,183 | 3,910,024 | 4,326,979 |
| Gasoline and gasohol ² | 3,820,232 | 3,925,767 | 4,000,154 | 3,858,731 | 3,655,945 | 4,067,343 |
| Tires, tubes and tread rubber ³ | 70,000 | 73,927 | 80,388 | 74,904 | 72,650 | 83,500 |
| Recreational products ⁴ | 69,279 | 69,442 | 58,601 | 60,275 | 78,873 | 82,023 |
| Coal | 159,600 | 154,400 | 156,972 | 155,663 | 147,132 | 145,149 |
| SPECIAL FUELS AND RETAIL TAXES, TOTAL ⁵ | 1,242,427 | 1,369,059 | 1,366,809 | 1,397,738 | 1,403,048 | 1,602,541 |
| Diesel and special motor fuels | 989,722 | 1,108,926 | 1,056,174 | 1,064,456 | 1,067,172 | 1,189,734 |
| Truck and trailer chassis and bodies | 213,300 | 256,100 | 267,081 | 283,102 | 294,760 | 366,497 |
| MISCELLANEOUS EXCISE TAXES, TOTAL | 2,584,633 | 2,995,111 | 2,724,224 | 2,714,858 | 2,702,093 | 3,443,754 |
| Telephone and teletype | 781,900 | 789,400 | 845,100 | 794,200 | 821,100 | 891,200 |
| Air transportation | 1,184,855 | 1,161,814 | 1,176,748 | 1,148,271 | 970,437 | 1,328,492 |
| Highway use | 103,085 | 301,732 | 59,000 | 136,535 | 109,000 | 312,206 |
| Policies issued by foreign insurers | 28,654 | 31,710 | 30,000 | 27,400 | 24,200 | 27,600 |
| Exempt organization net investment income | 76,946 | 63,508 | 41,619 | 29,481 | 94,032 | 59,244 |
| Crude oil windfall profit ⁶ | -145,915 | -44,891 | -365 | -- | -- | -- |
| Environmental taxes ⁷ | 406,606 | 474,591 | 400,902 | 400,440 | 481,260 | 588,520 |

See notes following Table 21.

Selected Historical and Other Data

Table 20.—Selected Returns and Forms Filed or to be Filed by Type During Specified Calendar Years, 1975-1995

| Type of return or form | Number filed in calendar year— | | | | | | |
|---|--------------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| | 1975 | 1980 | 1985 | 1990 | 1993 | 1994 | 1995 (Projected) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Individual income ¹ | 84,026,800 | 93,196,100 | 99,704,200 | 112,596,000 | 114,116,400 | 114,908,800 | 116,719,500 |
| Forms 1040, 1040A, 1040EZ, and 1040PC | 83,913,100 | 93,052,300 | 99,528,900 | 112,305,000 | 113,754,400 | 114,540,000 | 116,320,200 |
| Paper returns | 83,913,100 | 93,052,300 | 99,528,900 | 108,100,900 | 101,272,100 | 100,524,500 | 100,079,300 |
| Electronically-filed returns | N/A | N/A | N/A | 4,204,200 | 12,482,300 | 14,015,500 | 16,240,800 |
| Business returns | 10,073,100 | 11,402,900 | 14,136,800 | 16,170,200 | 17,410,500 | 17,875,600 | 18,333,000 |
| Schedule C | 7,439,000 | 8,944,300 | 11,767,300 | 14,149,000 | 15,495,300 | 15,998,600 | 16,500,000 |
| Schedule F | 2,634,200 | 2,458,600 | 2,369,400 | 2,021,300 | 1,915,200 | 1,876,900 | 1,833,000 |
| Nonbusiness | 73,840,000 | 81,649,400 | 85,392,100 | 96,134,800 | 96,343,900 | 96,664,400 | 97,987,200 |
| Forms 1040NR, 1040PR, 1040SS, and 1040PC | 113,700 | 143,800 | 175,300 | 291,000 | 362,000 | 368,800 | 399,300 |
| Corporation income ² | 2,132,800 | 2,675,700 | 3,437,300 | 4,319,500 | 4,516,300 | 4,543,000 | 4,684,200 |
| Forms 1120 | 1,762,900 | 2,115,500 | 2,432,300 | 2,334,600 | 2,127,400 | 2,118,200 | 2,116,200 |
| Form 1120A | N/A | N/A | 199,700 | 332,000 | 354,400 | 338,400 | 340,300 |
| Form 1120S | 367,200 | 528,100 | 736,900 | 1,536,100 | 1,905,800 | 1,950,000 | 2,084,200 |
| Other | 2,600 | 32,100 | 68,400 | 116,800 | 128,700 | 136,400 | 143,500 |
| Partnership, Form 1065 | 1,132,800 | 1,401,600 | 1,755,300 | 1,750,900 | 1,567,200 | 1,549,300 | 1,510,400 |
| Fiduciary, Forms 1041 and 1041S ³ | 1,564,200 | 1,881,800 | 2,125,000 | 2,680,900 | 2,950,200 | 2,998,800 | 3,049,300 |
| Estate tax, Forms 706 and 706NA ⁴ | 225,800 | 147,300 | 80,800 | 60,800 | 72,900 | 80,000 | 85,000 |
| Gift tax, Form 709 | 273,200 | 214,800 | 97,700 | 147,700 | 217,800 | 224,500 | 231,700 |
| Exempt Organizations ⁵ | 403,800 | 442,600 | 454,100 | 487,400 | 537,500 | 550,000 | 563,500 |
| Forms 990 and 990EZ | 346,600 | 362,600 | 365,500 | 359,700 | 391,600 | 402,200 | 412,300 |
| Form 990-PF | 29,600 | 33,100 | 32,000 | 44,700 | 48,000 | 47,800 | 49,200 |
| Form 990-T | 19,700 | 23,500 | 26,200 | 39,100 | 44,200 | 45,700 | 47,100 |
| Forms 990C, 4720, and 5227 | 7,900 | 23,400 | 30,400 | 43,900 | 53,700 | 54,300 | 54,900 |

See notes following Table 21.

Table 21.—Taxpayers Receiving Assistance, Paid and Unpaid, Tax Years 1988-1992

[Some estimates based on samples—all data are in thousands]

| Type of assistance | Tax year | | | | |
|---|----------|--------|--------|--------|---------------------|
| | 1988 | 1989 | 1990 | 1991 | 1992 |
| | (1) | (2) | (3) | (4) | (5) |
| Returns with paid preparer signature: ¹ | | | | | |
| All returns | 51,507 | 52,808 | 54,499 | 55,711 | 56,051 |
| 1040EZ | 887 | 725 | 648 | 667 | 777 |
| 1040A | 4,290 | 3,885 | 4,801 | 4,695 | 5,530 |
| 1040, total | 46,330 | 48,197 | 49,049 | 50,348 | 49,744 |
| 1040 Business, total | 11,570 | 12,092 | 10,723 | 12,657 | 12,864 |
| Nonfarm | 9,981 | 10,371 | 9,025 | 10,986 | 11,212 |
| Farm | 1,590 | 1,721 | 1,697 | 1,671 | 1,652 |
| 1040 Nonbusiness, total | 34,759 | 36,105 | 36,629 | 37,691 | 36,880 |
| With itemized deductions | 14,929 | 17,002 | 17,249 | 17,749 | 17,367 |
| Without itemized deductions | 19,831 | 19,103 | 19,380 | 19,942 | 19,513 |
| Electronically filed ² | n.a. | n.a. | 4,715 | 7,448 | 8,696 |
| Assistance provided by IRS: ³ | | | | | |
| Telephone inquiries | 36,982 | 33,906 | 35,100 | 34,951 | 35,304 [†] |
| Recorded telephone information | 27,812 | 22,178 | 28,880 | 32,334 | 30,060 [†] |
| Office walk-ins, information | 7,008 | 7,104 | 7,173 | 7,247 | 6,974 [†] |
| Written inquiries | 187 | 172 | 188 | 202 | 169 [†] |
| Special programs: | | | | | |
| Community classes and seminars (taxpayers assisted) | 952 | 722 | 924 | 711 | 747 [†] |
| Volunteer Income Tax Assistance (VITA) (returns prepared) | 404 | 466 | 401 | 403 | 389 [†] |
| Tax Counseling for the Elderly (returns prepared) | 419 | 448 | 496 | 516 | 494 [†] |

See notes on following page.

Notes to Selected Historical and Other Data Tables

General notations and statement

N/A - Not applicable.

n.a. - Not available.

p - Preliminary.

r - Revised.

* - Estimate should be used with caution because of the small number of sample returns on which it is based. See "Appendix—SOI Sampling Methodology and Data Limitations."

** - Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

Detail may not add to totals because of rounding.

Table 1

- [1] Includes "standard" electronically-filed (ELF) returns starting with 1985, returns filed electronically by telephone ("TeleFile") starting with 1991, and computer-generated "paper" returns (Form 1040PC) starting with 1992, reclassified as Form 1040, 1040A, and 1040EZ returns for Statistics of Income, depending on the filing characteristics of each return.
- [2] Less deficit. Starting with 1987, data are not comparable with earlier years because of major changes in the law, many of which are referred to in other footnotes.
- [3] Not included in AGI.
- [4] Starting with 1987, represents total dividends; previously, represented total dividends after statutory exclusion.
- [5] Starting with 1987, losses are after "passive loss" limitation.
- [6] Starting with 1987, represents total capital gains; previously, represented total capital gains after statutory exclusion. For other changes affecting capital gains, see *Statistics of Income—Individual Income Tax Returns*, various years.
- [7] Before 1980 and starting again after 1987, excludes Individual Retirement Arrangement (IRA) distributions; for intervening years, pensions and IRA distributions in AGI were reported together on the tax return. Effective during 1986, the more liberal of the two methods of computing the nontaxable

portion of pensions and annuities (representing taxpayer contributions to certain pension plans) was repealed.

- [8] Starting with 1987, represents total unemployment compensation; previously, all or part was excludable under certain conditions.
- [9] Excludes sole proprietorship (including farm) rental income or loss. Starting with 1987, rental losses are before "passive loss" limitation and, therefore, exceed the amount included in AGI.
- [10] Excludes certain royalties included in computations of capital gain or loss and of ordinary gain or loss, sales of noncapital assets.
- [11] Prior to 1981, amounts for net income are actually for net income (less loss). Net income and loss were not separately tabulated. Also, for these years, the number of returns shown with net income was rounded to millions during processing; the more exact number was not tabulated.
- [12] See footnote 5.
- [13] See footnote 11.
- [14] See footnote 5.
- [15] Includes adjustments not shown separately in Table 1. Starting with 1987, excludes employee moving and certain other business-related expenses, deduction for married two-earner couples, and certain alimony payments, but includes self-employed health insurance deduction; see also footnotes 16 and 17. Starting with 1990, adjustments include deduction for one-half of self-employment (social security) tax. For changes in adjustments for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [16] Deductible Individual Retirement Arrangement (IRA) contributions, reflected in adjustment statistics starting with 1980, were limited starting with 1987.
- [17] Deduction expired July 1992, but was later reinstated retroactively. Data for 1992 are understated because they exclude amounts subsequently claimed on amended returns.
- [18] Includes exemptions for blindness repealed effective 1987. Deduction for exemptions was limited for higher-income taxpayers starting with 1991. Exemption amounts were indexed for inflation starting with 1985 and were limited for certain high-income taxpayers starting with 1987.

Notes to Selected Historical and Other Data Tables

- [19] In general, represents the sum of standard and itemized deductions. For 1980 and 1985 data, includes total itemized deductions before subtraction of "zero bracket amount," plus, for non-itemized deduction returns, the zero bracket amount and, for 1985 data only, charitable contributions deduction. Starting with 1987, includes revised itemized deductions (see also footnotes 21-24), "basic" standard deduction and "additional" standard deductions for age 65 or over for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income—Individual Income Tax Returns*, for appropriate years). Starting with 1991, total itemized deductions are after statutory limitation (see footnote 21).
- [20] For 1980 and 1985 data, represents "zero bracket amount" used on returns of non-itemizers; see also footnote 25. Zero bracket amount for 1985 and standard deduction, starting with 1986, were indexed for inflation.
- [21] Includes itemized deductions not shown separately in Table 1, including revised deductions, starting with 1987, for "miscellaneous expenses" after limitation and for employee moving expenses; see also footnotes 22-24. In general, total itemized deductions were limited for certain high-income taxpayers starting with 1991. For changes in deductions for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [22] Deductible medical and dental expenses were limited, starting with 1987, based on a revised percentage of AGI. For changes in the deduction for 1987 and earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [23] Starting with 1987, State sales taxes were no longer deductible.
- [24] Starting with 1987, deductions for "personal" interest and mortgage real estate loan interest were limited and, starting with 1991, personal interest was no longer deductible.
- [25] For 1980 and 1985 data, taxable income includes the "zero bracket amount," repealed effective 1987 and partially replaced by standard deductions which were subtracted in computing taxable income. A standard deduction was similarly used prior to 1980. For the percentages of AGI used for the standard deduction and the limitation on the deduction, see *Statistics of Income—Individual Income Tax Returns*.
- [26] Different tax rate structures applied to Tax Years 1970, 1971-1978, 1979-1981, 1982-1986, 1987, and 1988-1992. Indexing of tax rate boundaries for inflation was introduced starting with 1985. The preferential maximum tax rate on long-term capital gains under "alternative tax" was revised over the years. Alternative tax was abolished effective 1987, but a maximum capital gains tax rate slightly less than the maximum regular tax rate continued to apply under certain conditions starting with 1991. For additional information on changes affecting tax computations, see *Statistics of Income—Individual Income Tax Returns*.
- [27] For 1970, includes tax surcharge of \$2,018,078,000.
- [28] Includes credits not shown separately in Table 1, such as the political contributions credit (repealed effective 1987), earned income credit (liberalized starting with 1987 and 1991), and low-income housing credit (introduced effective 1987); see also footnote 29. For changes in credits allowed for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [29] Investment credit was included in the more-inclusive general business tax credit starting with 1984. With exceptions, investment credit was repealed effective 1986.
- [30] Includes income tax after credits and additional tax for tax preferences, i.e., "minimum tax" or "alternative minimum tax" (see footnote 31).
- [31] The add-on "minimum tax" on "tax preferences" (chief among which were long-term capital gains) was introduced starting with 1970. (This tax was formerly described in *Statistics of Income* as the "additional tax for tax preferences.") The minimum tax computation, using a base related to taxable income, was revised and the tax rate increased effective 1976. The number of preferences subject to tax was also revised effective 1976 and 1981. Starting with 1979, two major preferences formerly subject to minimum tax (including long-term capital gains) were subjected, instead, to the new "alternative minimum tax" (AMT) which required taxpayers to pay the larger of the regular income tax or AMT. Computation of AMT was revised effective 1980 (to allow tax to be reduced by certain credits) and, again, effective 1981 (to modify the graduated rate structure). Minimum tax was abolished effective 1983 and many of the tax preferences subject to this tax subjected, instead, to a revised AMT. AMT was

Notes to Selected Historical and Other Data Tables

increased starting with 1983 by introduction of a single tax rate which replaced the two graduated rates that were lower; the single rate was increased effective 1987 and 1991. (Preferential tax treatment of long-term capital gains was removed effective 1987, and the gains exempted from AMT as a result.)

- [32] Includes refunds and credits to the following year's estimated tax and refundable portion of earned income credit. Reflects overpayments of income tax, tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes (for the taxes applicable to the years shown, see *Statistics of Income—Individual Income Tax Returns*).

- [33] Reflects taxes mentioned in footnote 32.

SOURCE: *Statistics of Income—Individual Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific *Statistics of Income* reports for a description of sampling error and of the changes mentioned above.

Table 2

- [1] Includes returns with adjusted gross deficit.
- [2] U.S. totals in Table 2 do not agree with Tables 1 and 3 mostly because Table 2 also includes (a) "substitutes for returns," whereby the Internal Revenue Service constructs returns for certain known non-filers on the basis of available information and imposes an income tax on the resulting estimate of "taxable income," and (b) returns of nonresident or departing aliens. In addition, for purposes of Table 2:
- a. "Number of exemptions" also includes responses of taxpayers who checked the boxes on their tax return for age 65 or over or for blindness in order to claim the additional standard deductions for age or blindness. This treatment enables some comparability to be maintained between State data starting with 1987 and data for years prior to 1987. Number of exemptions is still understated, however, because these boxes are not checked if taxpayers itemize deductions. (Prior to 1987, checking these boxes entitled taxpayers to additional personal exemptions.)
- b. "Itemized deductions" includes any amounts re-

ported by the taxpayer, even if they were not used in computing taxable income, e.g., amounts reported on returns with no adjusted gross income.

- c. "Total tax liability" includes income tax after credits, alternative minimum tax, tax recapture of prior-year investment or low-income housing credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes. Total tax liability is before reduction by earned income credit (see footnotes 2(d) and 3, below).
- d. "Earned income credit" includes both the refundable and nonrefundable portions. The nonrefundable portion could reduce income tax and certain related taxes to zero. See also footnote 3.

- [3] "Excess earned income credit" represents the refundable portion of the credit (see footnote 2(d)) and equals the amount in excess of total tax liability (defined in footnote 2(c)), including any advance earned income credit payments for those returns which had such an excess.

- [4] Includes, for example, returns filed from Army Post Office and Fleet Post Office addresses by members of the armed forces stationed overseas; returns filed by other U.S. citizens abroad; and returns filed by residents of Puerto Rico with income from sources outside of Puerto Rico or with income earned as U.S. Government employees.

NOTE: This table presents aggregates of all returns filed and processed through the Individual Master File (IMF) system during Calendar Year 1993. Data have not been edited for *Statistics of Income* purposes.

SOURCE: Internal Revenue Service, Corporate Systems Division, Individual Systems Branch.

Table 3

- [1] There were major changes in filing requirements and conceptual changes in the definitions of adjusted gross income (AGI) and taxable income starting with 1987. Percentages based on AGI starting with 1987 are therefore not comparable with 1986 and earlier years. For explanations, see "Individual Income Tax Returns, Preliminary Data, 1987," *Statistics of Income Bulletin*, Spring 1989, Volume 8, Number 4, and *Statistics of Income—1987, Individual Income Tax Returns*.

Notes to Selected Historical and Other Data Tables

- [2] Includes income tax after credits and the "alternative minimum tax" (see footnote 3).
- [3] In addition to low-income taxpayers, this size class (and others) includes taxpayers with "tax preferences," not reflected in adjusted gross income or taxable income, which are subject to the "alternative minimum tax" (included in "total income tax") defined in footnote 31, Table 1.

SOURCE: *Statistics of Income—Individual Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 4

- [1] Represents "income" from owner-occupied nonfarm housing (less actual rental income and subsidies); proprietors' income; services to individuals furnished without payment by financial intermediaries (except life insurance carriers and private non-insured pension plans); employment-related food to employees, including that related to military and domestic service; standard military clothing issued to military personnel; and employees' lodging. Excludes employer-paid health and life insurance premiums.
- [2] Represents imputed interest received by persons from life insurance carriers and private non-insured pension plans.
- [3] Starting with 1990, the procedure for estimating the difference between NIPA and IRS treatment of depreciation was revised. Therefore, the data for years before 1990 are not comparable to data for later years.
- [4] Represents income of low-income individuals not required to file individual income tax returns, unreported income, and statistical errors or omissions and effects of errors in data for adjusted gross income or personal income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58, 1993*, and *Volume 2, 1959-88, 1992*; for years after 1988, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Tables 5 and 6

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Beginning with 1987, data are not comparable with earlier years because of major changes in the definition of adjusted gross income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-58, Volume 1, 1993*, and *Volume 2, 1959-88, 1992*; for years after 1988, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 7

- [1] Returns with standard deduction, starting with 1955, include a small number with no adjusted gross income and no deductions. (For 1977-1986, standard deduction is the "zero bracket amount," which was also reported on a small number of returns included in the 1987-1988 statistics; see footnote 2.) For 1944-1954, returns with no adjusted gross income are included in the number of returns with itemized deductions.
- [2] Amount of standard deduction for 1944-1957 was estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of returns by income class and marital status in *Statistics of Income—Individual Income Tax Returns*, and, starting with 1958, was obtained directly from Statistics of Income tabulations for these years. Represents "zero bracket amount" for 1977-1986. Starting with 1987, represents the sum of "basic" and "additional" standard deductions (for age 65 or over and for blindness); also includes zero bracket amount reported on the small number of prior-year returns filed in 1988-1989 that were included in the 1987-1988 statistics.
- [3] For 1977-1986, itemized deductions are before subtraction of "zero bracket amount."
- [4] Sum of standard and itemized deductions, plus charitable deduction reported on standard deduction returns for Tax Years 1982-1986. For 1987-1988, total deductions also include "zero bracket amount" reported on a small number of returns (see footnote 2).

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[5] See footnote 2, Tables 5 and 6.

SOURCE: Except as indicated in footnote 1, *Statistics of Income—Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 8

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Excludes the "zero bracket amount" for 1977-1986. Because of major changes in law, taxable income starting with 1955 and 1987 is not comparable with earlier years. See also footnote 25, Table 1.
- [3] For the definition of total income tax, see footnote 30, Table 1.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58, 1993*, and *Volume 2, 1959-88, 1992*; for years after 1988, *Survey of Current Business*, various issues; and *Statistics of Income—Individual Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 9

- [1] Starting with 1975, includes refundable portion of the earned income credit.

SOURCE: *Statistics of Income—Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 10

- [1] Total deductions include amounts not shown separately in Table 10, as well as amounts not reported separately on Schedule C-EZ (short form) used by certain of the smaller businesses starting with 1992. Most deductions for which statistics are shown are slightly understated to the extent that only

total deductions had to be reported on Schedule C-EZ. After 1986, total deductions exclude disallowed "passive losses"; net income (less deficit), net income, and deficit include these losses. In addition, net income (less deficit), net income, and deficit are after adjustment for the passive loss carryover from prior years. Therefore, business receipts minus total deductions do not equal net income (less deficit).

SOURCE: *Statistics of Income—Sole Proprietorship Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 11

- [1] Includes assets and liabilities not shown separately. Totals are somewhat understated because not all partnership returns included a complete balance sheet.
- [2] Short-term debt is the abbreviated title for mortgages, notes, and bonds payable in less than 1 year.
- [3] Long-term debt is the abbreviated title for mortgages, notes, and bonds payable in 1 year or more. In addition, for Tax Year 1975, long-term debt included nonrecourse loans.
- [4] "Total receipts" and "total deductions" include amounts not shown separately. Prior to 1981, "total receipts" included *gross* income from farming, rents, and royalties. Expenses related to this income were included under "total deductions." Starting with 1981, only the *net* incomes or deficits from farming, rents, and royalties were tabulated; the positive amounts were included under "total receipts" and the negative amounts under "total deductions." The related expenses were not tabulated. Because of a redesign of the partnership return, starting with 1987, total receipts was computed as the sum of "total income from a trade or business"; "portfolio income" distributed directly to partners, from interest, dividends and royalties, but not from net capital gains; rental real estate income (positive amounts only); and income from other rental activities (positive amounts only). Most, but not all, of these types of income were included in receipts data for 1986 and earlier years. Portfolio income from capital gains, starting with 1987, was intentionally omitted to improve the

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comparability of the data with earlier years.

- [5] In finance, insurance, and real estate prior to 1981, only gross rentals reported as investment income were treated as business receipts and only if they were the principal operating income.
- [6] For 1982-1986, also includes certain dividends reported in combination with interest.
- [7] After 1980, represents the more complete amounts reported in depreciation computation schedules rather than the amounts reported as the depreciation deduction (augmented by depreciation identified for the statistics in cost of sales and operations schedules).

SOURCE: *Statistics of Income—Partnership Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 12

- [1] Size classes are based on "business receipts," i.e., gross amounts from sales and operations, for industries except those in finance, insurance, and real estate. For the latter industries, "total receipts," which is the sum of business receipts and investment income, was used. For partnerships, comparability of data by size of receipts is affected by revisions to the definition of receipts; see also footnotes 4 and 5, Table 11. To help minimize the break in comparability caused by the change in statistical treatment of partnership farm and rental income, an effort was made for 1981-1987 only, to include rental (though not farm) gross income in the receipts used for the size distribution in Table 12. Starting with 1988 though, only partnership net rentals are reflected in the size distribution.
- [2] Includes returns with no business receipts.
- [3] Includes corporations and partnerships with zero assets and liabilities. In addition, for partnerships, includes partnerships without balance sheet information (see also footnote 5, below).
- [4] See footnote 4, Table 11.
- [5] Prior to 1979, partnerships that had liquidated were assumed to have zero assets and liabilities, even if their balance sheets showed otherwise, and were

included in the "under \$25,000" asset size class. Beginning with 1980, balance sheet data for liquidated partnerships were tabulated as reported and were included in the appropriate asset size classes.

- [6] For the difference between the number of business returns and the number of businesses, see Table 10.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*; *Statistics of Income—Partnership Returns, Sole Proprietorship Returns*, and *Business Income Tax Returns*, depending on the year; and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 13

- [1] Starting with 1985, number of returns excludes taxable cooperatives, and, starting with 1988, excludes returns filed by Foreign Sales Corporations (FSC's) and Interest Charge-Domestic International Sales Corporations (IC-DISC's); see also footnotes 5 and 6, below. Because of the omission of these returns, totals for all income and financial items shown in the statistics (except those not applicable to IC-DISC's and FSC's, such as "income subject to tax," "income tax," and tax credits) are slightly understated.
- [2] Consolidated returns were filed on an elective basis for groups of affiliated corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates.
- [3] Included in "number of returns, total" and "number with net income."
- [4] In general, certain small, closely-held corporations that elected to be taxed at the shareholder level, with no more than 35 shareholders (25 for 1982; 15 for 1979-1981; 10 or 15 for 1977-1978, depending on conditions contained in the law; and 10 for earlier years).
- [5] Domestic International Sales Corporations (DISC's) were designed to promote U.S. exports. They were taxed through parent corporations, but only when profits were distributed or deemed distributed to them. This system of tax deferral was generally replaced after 1984 with a new system of Foreign

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Sales Corporations (FSC's); see footnote 6. Tax benefits of DISC's remaining after 1984 were limited and an interest charge for tax-deferred amounts was imposed on the parent corporations whose DISC subsidiaries were unable to meet the FSC requirements and that elected to continue as IC-DISC's. Counts presented for DISC's after 1984 are, therefore, limited to IC-DISC's.

- [6] Foreign Sales Corporations (FSC's) generally replaced DISC's as a means of promoting U.S. exports (see footnote 5). Under the FSC provisions, a portion of these subsidiaries' "foreign trade income" was exempt from U.S. income tax.
- [7] Starting with 1985, inventories includes amounts reported by real estate subdividers and developers previously included in "other investments."
- [8] For 1980 and 1985 data, tax-exempt securities, representing investments in State and local Government obligations, were reported with investments in U.S. Government obligations as a combined total on the tax return. Starting with 1989, tax-exempt securities were again reported separately, but were defined to include, not only investments in State and local Government obligations, but also stock in investment companies that distributed dividends during the current year representing tax-exempt interest on such obligations.
- [9] Starting with 1991, accounts payable of banking and savings and loan institutions includes deposits and withdrawable shares previously reported in "other current liabilities."
- [10] In general, starting with 1983, statistics for receipts, deductions, and net income (or deficit) of S Corporations are limited to those attributable to a trade or business. Therefore, most investment income or loss, such as from taxable interest, dividends, rents, royalties, and gain (loss) from sales of investment property; the deductions related to this income; as well as deductions for charitable contributions, intangible drilling and development costs, oil and gas depletion, foreign taxes paid, and the limited expensing of the cost of depreciable assets (Code section 179), are not reflected in net income (because they were allocated directly to shareholders, instead). See also footnote 11.

Starting with 1992, "cost of sales and operations" exclude amounts previously estimated for the statistics from other information reported (often in

"other deductions") on the tax returns of corporations reporting "business receipts," without a corresponding cost of sales and operations. Most of these corporations were classified either in transportation and public utilities or in services.

- [11] Starting with 1987, "business receipts" includes the full amount reported by stock and commodity brokers and exchanges, and by real estate subdividers, developers and operative builders, even when they bought and sold securities, commodities and real estate on their own account. Previously, such transactions were treated as "net gain (loss), non-capital assets."
- [12] See footnote 10.
- [13] Starting with the 1985 statistics, includes any dividends reported in combination with interest on Form 1120-S by S Corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4). Based on prior years when Form 1120-S required each to be reported separately, nearly all of the combined amount represents interest.
- [14] For the 1985 statistics, "other deductions" includes depletion and employer contributions to pension, profit-sharing, stock bonus, and annuity plans, and to employee benefit programs, reported on the Form 1120-A short form. Starting with 1988, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction. For the 1985 statistics, "other deductions" include depletion and employer contributions to pension, profit-sharing, stock bonus, and annuity plans, reported on the Form 1120-A short form. Starting with 1988, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction. Starting with 1992, "other deductions" include certain amounts previously treated as part of the cost of sales and operations for Statistics of Income. See also footnote 10.
- [15] In general, "total receipts less total deductions" includes nontaxable interest on State and local Government obligations, but excludes income from related foreign corporations only "constructively" received. As such, "total receipts less total deductions" represents all income, taxable and nontaxable, "actually" received by the corporation, as reported on the corporation income tax return, and excludes all income only "constructively" received. In

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contrast, "net income (less deficit)" represents all taxable income, actually or constructively received. Therefore, in the statistics, "total receipts less total deductions" minus "nontaxable interest on State and local Government obligations" and "constructive taxable income from related foreign corporations" equals "net income (less deficit)." For the exception, see footnote 16.

- [16] "Net income (less deficit)," "net income," and "deficit" for 1988 and 1990-1991 exclude net long-term capital gain reduced by net short-term capital loss reported by regulated investment companies. See also footnote 15.
- [17] For most years, "income subject to tax" (the corporate tax base) exceeds "net income (less deficit)" chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined as net income minus certain statutory special nonbusiness deductions); prior to 1988, a variation of this base in combination with net long-term capital gains in certain situations where the lower capital gains tax applied; and the special tax bases applicable to S Corporations (otherwise taxed through their shareholders), insurance businesses, and certain investment companies. Profits of Domestic International Sales Corporations were tax-deferred; most of those of qualifying Foreign Sales Corporations were tax-exempt and those of S Corporations were taxed through their individual shareholders. Therefore, the net income of all these corporations is excluded from income subject to tax for years for which data for these companies are included in the statistics (see also footnote 1.)
- [18] For 1975-1980, includes tax from recapture of Work Incentive Program (WIN) credit; starting with 1985, includes Personal Holding Company tax; starting with 1988, includes tax on "branch profits" of foreign corporations with U.S. operations; and, starting with 1989, includes certain lesser taxes, including special taxes applicable to real estate investment trusts and foreign corporations with U.S.-source income.
- [19] Different tax rate structures applied for Tax Years 1975-1978, 1979-1981, 1982, 1983-1986, and 1987-1991. In general, starting with tax years beginning in

1987, "alternative tax" was repealed. This tax included a maximum rate on long-term capital gains that produced a tax that was less than that produced by the regular tax rates.

- [20] Effective during 1987, the "alternative minimum tax" replaced the "minimum tax" (formerly referred to in the statistics as the "additional tax for tax preferences"). The tax rate for minimum tax was increased and the computation revised starting with Tax Year 1976; computation was further modified effective with Tax Years 1977, 1983, 1984, and 1990. Tax preferences subject to the tax were redefined starting with Tax Year 1976, and slightly expanded starting with Tax Year 1977. The alternative minimum tax rate exceeded that applicable under the former minimum tax.
- [21] Starting with the 1985 statistics, general business credit includes alcohol fuel, investment, jobs and employee stock ownership plan (ESOP) credits which were reported separately for previous years. Also included are the research credit (starting 1986) and the low-income housing credit (starting 1987). With exceptions, investment credit was repealed effective 1986; employee stock ownership plan contributions credit was repealed effective 1987. For changes in definitions of component credits, see *Statistics of Income—Corporation Income Tax Returns*, for the years concerned.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 14

- [1] See footnote 1, Table 13.
- [2] See footnote 10, Table 13.
- [3] See footnote 11, Table 13.
- [4] See footnote 13, Table 13.
- [5] See footnotes 18 and 19, Table 13.
- [6] In addition to regular (and alternative tax, for years prior to 1988), includes certain other taxes either shown in Table 13, or specified in footnote 18, Table 13. See *Statistics of Income—Corporation Income Tax Returns*, for the years concerned for more detailed explanations.

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SOURCE: *Statistics of Income—Corporation Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 15

- [1] Profits shown are without inventory valuation and capital-consumption adjustments.
- [2] "Net income (less deficit)" and "income subject to tax" exclude taxable cooperatives starting with Tax Year 1980. Net income (less deficit) starting with 1985 excludes Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's); see also Table 13, footnote 1. For regulated investment companies, see Table 13, footnote 16.
- [3] For the definition of "income subject to tax," see footnote 17, Table 13. See also footnote 2, above.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58, 1993*, and *Volume 2, 1959-88, 1992*; for years after 1988, *Survey of Current Business*, various issues; and *Statistics of Income—Corporation Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 16

- [1] Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable.
- [2] Prior to 1982, number of taxable returns by year of death is only approximate because, while the majority of returns filed in a given calendar year represent estates of decedents who died in the immediately-preceding year, many represent estates of decedents who died in earlier years. Therefore, the number of taxable returns shown as for 1976 decedents are actually the number of taxable returns filed in 1977, regardless of year of death. Starting with 1982, statistics for year of death are more accurate, since they are based on year of death as reported on return filings over a period of 3 succes-

sive years. Thus, returns of 1989 decedents, for example, are based on the year of death reported on returns that were filed in 1989-1991.

Data for 1965 and subsequent years are not altogether comparable with earlier years. Starting with 1965, the number of taxable returns with taxable estate was based on estate tax *after* credits; previously, it was based on estate tax *before* credits.

Year-to-year comparability is affected by changes in the gross estate filing threshold which is based on date of death: 1934 (\$50,000); 1935 (\$50,000 changing to \$40,000); 1936-1941 (\$40,000); 1942 (\$40,000 changing to \$60,000); 1943-1976 (\$60,000); 1977 (\$120,000); 1978 (\$134,000); 1979 (\$147,000); 1980 (\$161,000); 1981 (\$175,000); 1982 (\$225,000); 1983 (\$275,000); 1984 (\$325,000); 1985 (\$400,000); 1986 (\$500,000); and 1987 and thereafter (\$600,000).

SOURCE: For years after 1953, *Statistics of Income - Estate Tax Returns; Estate and Gift Tax Returns; Fiduciary, Estate and Gift Tax Returns*, depending on the year; or the *Statistics of Income Bulletin*, selected issues. For years prior to 1954, *Statistics of Income-Part 1*. Adult deaths are from National Center for Health Statistics, Public Health Service, U.S. Department of Health and Human Services, *Vital Statistics of the United States*, unpublished tables.

Tables 17 and 18

- [1] Collections include that portion which was designated for the Presidential election campaign fund by taxpayers on their tax returns. Also included is the fiduciary income tax collected (from estates and trusts). Fiduciary income tax collected *in* 1993 was \$6.0 billion; *in* 1992, \$6.1 billion; *in* 1991, \$4.8 billion; *in* 1990, \$5.9 billion; *in* 1989, 6.0 billion; *in* 1988, \$6.5 billion; and, *in* 1987, \$8.4 billion. Presidential election campaign designations amounted to \$24.9 million *in* 1993; \$29.6 million *in* 1992; \$32.3 million *in* 1991; \$32.5 million *in* 1990; \$32.3 million *in* 1989; \$33.2 million *in* 1988; and \$33.2 million *in* 1987.
- [2] Includes various taxes applicable to tax-exempt organizations, including the tax on "unrelated business income." Total taxes collected from tax-exempt organizations were \$173.6 million *in* 1993, \$181.6 million *in* 1992, \$155.6 million *in* 1991, \$127.9 million *in* 1990, \$115.6 million *in* 1989, \$137.5 million *in* 1988, and \$119.9 million *in* 1987.

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Refunds include the refundable portion of the earned income credit; see footnote 3, Table 2. Individual income tax refunds are net of offsets under laws which require IRS to act as collecting agent for delinquent payments owed various U.S. Government agencies under specific programs.

- [3] Excise taxes are imposed on selected products, services and activities, such as on alcohol and tobacco products and on gasoline. Statistics shown in Table 17 have been revised, starting with Fiscal Year 1988, to include alcohol and tobacco taxes, collection of which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco, and Firearms, starting with that year. Collections and refunds of manufacturers tax on recreational products include taxes on firearms, responsibility for which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco, and Firearms starting January 1991. Collections exclude taxes on cargoes paid to the U.S. Customs Service; however, refunds include these taxes.
- [4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement, and unemployment taxes; plus the self-employment (social security) tax imposed on "self-employment income."

NOTES: Refunds in Table 18 are associated with the taxes (including alcohol, tobacco, and firearms taxes) described in footnotes 1-4, Table 17. Collections (or refunds) are those made during time periods indicated, regardless of the year or other period during which the tax liability was incurred (or to which the refund applied).

Collections represent the gross amounts before refunds and include amounts paid with the tax return; prior to filing the return (as applicable, income tax withheld by employers and estimated tax payments); and subsequent to filing the return (chiefly the result of initial return processing or of examination and enforcement activities). Collections also include interest and penalties.

Refunds result chiefly from tax overpayments determined at time of filing a return. Also included are amounts subsequently determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from future taxable years); or as a result of initial return processing or of IRS examination and other activities.

All refund data include interest paid by IRS (*in* 1993, \$2.1 billion; *in* 1992, \$3.2 billion; *in* 1991, \$2.8 billion;

in 1990, \$2.4 billion; *in* 1989, \$0.5 billion; *in* 1988, \$0.4 billion; and, *in* 1987, 0.4 billion).

For 1970 and 1975, the fiscal year was defined as July of the previous calendar year through June of the year noted. Starting with 1980, the fiscal year was redefined as October of the previous calendar year through September of the year noted. (For Fiscal Year 1976, data are not shown for the interim period, July-September 1976.)

Starting with Fiscal Year 1988, additional detail on manufacturers excise taxes, retail and special fuel taxes, and miscellaneous excise taxes is available in the fourth quarter *Internal Revenue Report of Excise Taxes*; previously this information was published in the *Internal Revenue Service Annual Report*. For additional detail on alcohol, tobacco, and firearms taxes, see the Statistical Release, *Alcohol and Tobacco Tax Collections*, Bureau of Alcohol, Tobacco, and Firearms, U.S. Department of the Treasury.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Case Processing Division, Accounting Branch.

Table 19

- [1] Alcohol and tobacco taxes each include special (occupational) taxes prior to Fiscal Year 1988. Starting with Fiscal Year 1988, occupational taxes are excluded from the separate amounts shown for alcohol and for tobacco taxes, although they are reflected in the combined total for *all* alcohol and tobacco taxes.
- [2] Also includes lubricating oil taxes. Effective January 7, 1983, taxes on lubricating oil were repealed.
- [3] Effective January 1, 1984, taxes on tubes and tread rubber were repealed.
- [4] Effective January 7, 1983, the manufacturers excise taxes on parts and accessories for trucks and buses, which are included in this classification, were repealed. Beginning with the quarter ending December 1983, taxes on motor vehicles are excluded.
- [5] Starting with the quarter ended December 1983, includes taxes on motor vehicles and, starting with the quarter ended March 1990, leaking underground storage tank trust fund tax (except for fuel used in aviation, which is classified under environmental excise taxes).
- [6] Repealed effective August 23, 1988. Amounts reported for more recent time periods result from amended filings, delinquent taxes, examination

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activities, and refunds of tax deposited in excess of tax liabilities.

- [7] Environmental "Superfund" tax expired September 1985, but was reimposed January 1987. Data include Oil Spill Trust Fund and ozone-depleting chemical taxes, effective January 1990. Also includes Leaking Underground Storage Trust Fund tax for quarters ended March 1988 through December 1989; thereafter, except for the tax on aviation fuel use, this tax is classified under special fuels tax.

NOTE: Amounts reported for specific excise taxes are the total tax liabilities reported on returns processed during the period shown and thus differ from amounts collected during the same period through deposits and payments attached to returns, some of which were processed in other quarters. Gross excise tax collections are shown in Table 17.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Case Processing Division, Accounting Branch; and Financial Management Service.

Table 20

- [1] Form 1040 is the long form; 1040A, the short form. Prior to 1994, Form 1040EZ was for single taxpayers with no dependents; starting with 1994, certain married taxpayers with no dependents could also file on this form. Schedule C is for reporting non-farm sole proprietorship businesses and Schedule F is for reporting farm income and expenses. Totals for Forms 1040, 1040A, and 1040EZ, as well as totals for nonbusiness Form 1040 returns, and business Forms 1040 returns with Schedules C or F attached, include "paper" returns, plus "standard" electronically-filed (ELF) returns (usually filed by tax preparers) starting in 1986; starting with 1992, these totals also include returns filed by telephone ("TeleFile"). Form 1040PC represents "paper" Form 1040, 1040A or 1040EZ returns filed by taxpayers (or tax preparers) using an IRS-approved computer software-generated format, rather than a specific tax form. Calendar Year 1992 is the first for which this "form" applied. "Other" includes Form 1040C (departing aliens) in years before 1992; 1040NR (nonresident aliens); 1040PR (self-employment tax, Puerto Rico); and 1040SS (self-employment tax, Virgin Islands, Guam, and American Samoa); but excludes Form 1040X (amended returns).
- [2] Form 1120 is the basic corporation income tax return; Form 1120A is the short form; and Form

1120S is for S Corporations (certain small companies electing to be taxed through their shareholders, no more than 35 shareholders starting with 1983, and no more than 10, for earlier years). "Other" includes Forms 1120F (most foreign companies with U.S. income); 1120L (life insurance companies) starting in 1992 (included in the statistics for Form 1120 in the earlier years); 1120 POL (certain political associations); 1120H (homeowners associations); 1120-FSC (Foreign Sales Corporations or FSC's) starting in 1986; starting in 1988, 1120-REIT for real estate investment trusts, 1120-RIC for regulated investment companies (both of which formerly filed on Form 1120), and 1120-PC for property and casualty insurance companies (which formerly filed on Form 1120 or 1120M, described below). "Other" also includes Form 1120 DF (for designated funds) starting in 1988; and for years before 1988, Form 1120M, now discontinued, for mutual non-life insurance companies which now file on Form 1120 or Form 1120-PC (and are included in the statistics for Form 1120 in the earlier years). "Other" excludes Forms 1120-DISC for Domestic International Sales Corporations or DISC's, discontinued after 1985 and mostly replaced by FSC's (see above); 1120 IC-DISC for Interest Charge-Domestic International Sales Corporations, which replaced certain DISC's after 1985; and 1120X, amended returns.

- [3] Form 1041 is the regular fiduciary income tax return filed for estates and trusts. For 1988-1990, includes Form 1041S (short form). For 1970, includes Form 1041A (trust accumulation of charitable trusts, information return).
- [4] Form 706 is the regular estate tax return; Form 706NA is for U.S. estates of nonresident aliens.
- [5] Form 990 is for tax-exempt organizations, except private foundations (Form 990-PF). Form 990EZ is the short form. Form 990-T is the income tax return filed for businesses conducted by tax-exempt organizations. Form 990-C is for farmers' cooperatives. Form 4720 is for computing the special excise taxes applicable to certain private foundations and Form 5227 is for split-interest trusts treated as private foundations. The 1970 total on the line for Forms 990 and 990EZ also includes Forms 990A filed for tax-exempt charitable organizations.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, Projections and Forecasting Group.

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Table 21

- [1] Number of returns with a paid preparer signature is based on different sources, depending on the year. Data for 1988 are estimated based on the Statistics of Income sample for that year. Data for 1989-1993 are from the Individual Master File of all individual income taxpayers, with the following exceptions: starting with 1989, the number of returns with itemized deductions; starting with 1990, the number of returns that were filed electronically. These latter numbers were estimated from the Statistics of Income—Taxpayer Usage Study (TPUS) samples of returns filed during the first 4 months for these years and, for 1992, from the full Statistics of Income sample.
- [2] Data on electronically-filed returns are included in the counts of Form 1040 returns shown above in Table 21, for all years. For Tax Years 1990 and 1991, data are based on the TPUS sample (see footnote 1) of returns filed, extended to cover the first 8 months of the filing year. No adjustment was made for the returns filed after the first 8 months on the assumption that few were likely to have been filed electronically during these months. For Tax

Year 1992, data are based on the full sample of returns filed throughout Calendar Year 1993.

- [3] Data on IRS Taxpayer Service Programs are collected either on a fiscal-year or calendar-year basis, depending on the program. In general, assistance rendered in a given fiscal year may be related to returns due on April 15th during that fiscal year and is for the tax year ending with the previous December. As a result, data in Table 21 on telephone and written inquiries; office walk-in's, information; and taxpayer contacts through community classes and seminars, which are presented on a tax year basis, are actually for a fiscal year. Therefore, data for these contacts shown as for Tax Year 1992, for example, are actually for Fiscal Year 1993.

NOTE: Data on IRS assistance represent taxpayer contacts. Some taxpayers make more than one contact. The number of taxpayers assisted (in contrast to the number of contacts made) is not known.

SOURCE: Data on paid preparers were obtained from Statistics of Income; and Corporate Systems Division, Individual Systems Branch. Data on IRS assistance were obtained from Taxpayer Service.

SOI Sampling Methodology and Data Limitations

Appendix

This appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see the References at the end of this appendix). More technical information is available, upon request, by writing to the Director, Statistics of Income CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on criteria such as: industry, presence or absence of a tax form or schedule, accounting period, State from which filed, and various income factors or other measures of economic size (total assets, for example, is used for the corporation and partnership statistics). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years — 3 for corporations because of the prevalence of fiscal (non-calendar) year reporting. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from that planned. However, these factors do not compromise the validity of the estimates.

The probability of a return being designated depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in

the stratum and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated cost or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master Files based on the taxpayer identification number (TIN), which is either the social security number (SSN) or the employer identification number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes), but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TIN's designated from one year's sample are for the most part selected for the next year's, so that a very high proportion of the returns selected in the current sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. Weights are, in general, computed by dividing the count of returns filed for a given stratum by the count of sample returns for that same stratum. "Weights" are used to adjust for the various sampling rates used — the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "post-strata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these post-strata using additional population counts. The data on each return in a stratum are multiplied by that weight. To produce the tabulated estimates, these weighted data are summed to produce the published statistical totals.

Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.

Information for this appendix was compiled by Bettye Jamerson, Coordination and Publications Staff, under the direction of Robert Wilson, Technical Advisor. Major contributions were made by Paul McMahon, Mathematical Statistics Team.

Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates

In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.

derived from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples.

The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in decimal form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 0.02, then the following arithmetic procedure would be followed to construct a 68 percent confidence interval estimate:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &\times 0.02 \text{ (coefficient of variation)} \\ &= 3,000 \text{ (standard error of estimate)} \\ &150,000 \text{ (sample estimate)} \\ &+ \text{ or } - 3,000 \text{ (standard error)} \\ &= 147,000\text{-}153,000 \text{ (68 percent confidence interval).} \end{aligned}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. A conclusion that the average estimate of the number of returns lies within an interval computed in this way would be correct for approximately two-thirds of all possible similarly selected samples. To obtain this interval estimate with 95 percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained on request by writing the Acting Director, Statistics of Income, at the address given above.

Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors, processing errors, and effects of an early cut-off of sampling. More extensive information on nonsampling error is presented in SOI reports, when appropriate.

In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during statistical "editing" in order both to improve data consistency from return to return and to achieve definitions of the data items that are more in keeping with the needs of major users. In some cases not all of the data are available from the tax return as originally filed. Sometimes the missing data can be obtained through field follow-up. More often, though, they are obtained through imputation methods. As examples, other information in the return or in accompanying schedules may be sufficient to enable an estimate to be made; prior-year data for the same taxpayer may be used for the same purpose; or data from another return for the same year that has similar characteristics may be substituted. Research to improve methods of imputing data that are missing from returns continues to be an ongoing process [1].

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including 100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further review and any necessary corrections are made. In addition, Statistics of Income in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check [2].

Finally, before publication, all statistics are reviewed for accuracy and reasonableness in light of provisions of

SOI Sampling Methodology and Data Limitations

the tax laws, taxpayer reporting variations, as well as limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

Tabular Conventions

Estimates of frequencies and money amounts that are considered unreliable due to the small sample size on which they are based are noted in SOI tables. The presence of the indicator means that the sampling rate is less than 100 percent of the population and that there are fewer than 10 sample observations available for estimation purposes.

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100-percent rate.

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses. These combinations and deletions are indicated in the tables.

Notes

- [1] See, for example, Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation," in *1984 Proceedings of the American Statistical Association, Section on Survey Research Methods*. Other research efforts are included in *Statistical Uses of Administrative Records: Recent Research and*

Present Prospects, Volume 1, Internal Revenue Service, March 1984.

- [2] Quality control activities for all SOI studies are published from time to time in a series of separate reports. These reports provide detailed information relating to quality in all phases of SOI processing.

References

Reports that contain additional information about the samples include:

Statistics of Income—1991, Individual Income Tax Returns, (see especially pages 13-17).

Statistics of Income—1991, Corporation Income Tax Returns (see especially pages 9-17).

Statistics of Income—1994, Compendium of Federal Estate Tax and Personal Wealth Studies (see descriptions for selected articles).

Statistics of Income—1974-1987, Compendium of Studies of Tax-Exempt Organizations (see descriptions at the end of each chapter).

Statistics of Income—1986-1992, Compendium of Studies of Tax-Exempt Organizations, Volume 2 (see descriptions for selected articles).

Statistics of Income—1984-1988, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns (see descriptions at the end of each chapter).

Statistics of Income Bulletin (see each issue).

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0922

| Project | Primary Analysts | Frequency and Program Content |
|--|--|--|
| Americans Living Abroad: 1991 Program | Melissa Redmiles | This periodic study is conducted every 4 years (every 5 years, after 1991). It covers foreign income and taxes paid, and foreign tax credit shown on individual income tax returns. Data are by size of adjusted gross income and country. |
| Corporation Foreign Tax Credit: 1991 Program 1992 Program 1993 Program | Kimberly Veleto Bill States | This annual study provides data on foreign income and taxes paid and foreign tax credit reported on corporation income tax returns. Data are classified by industry (all years) and country (even-numbered years). |
| Corporation Income Tax Returns: 1991 Program 1992 Program 1993 Program | Patrice Treubert Allison Clark Janice Washington Jonathan Shook Ellen Legel Glenn Hentz | Basic data are produced annually and cover complete income statement, balance sheet, tax and tax credits, and detail from supporting schedules. Data are classified chiefly by industry group or asset size. (Beginning with the 1992 program, S Corporations are a separate study.) |
| Environmental Excise Taxes (Superfund) Study: 1993 Program 1994 Program | Sara Boroshok | The Superfund Amendments and Reauthorization Act of 1986 (SARA) replaced the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), authorizing the collection of environmental taxes, a type of excise tax. This study, published annually, is the only source of data that provides detailed tabulations by type of chemical. |
| Estate Collation | Barry Johnson | This periodic study links estate tax return data for decedents and beneficiaries. Income information for beneficiaries is available both for years preceding and following the decedent's death. Information on gift tax returns is available for the last 2 years of the decedent's life. The most recent study is based on decedents who died in 1982. The next study will be for decedents who died in 1989. |
| Estate Tax Returns: 1992-1994 Program | Barry Johnson | This annual study includes information on gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of the decedents. Basic estate tax return data by year in which returns are filed are produced every year. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 1989 with returns filed in 1989-91. |
| Exempt Organizations Business Income Tax Returns: 1991 Program 1992 Program | Peggy Riley | This annual study includes tabulations of "unrelated business" income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The data file will also be linked with the Form 990 data file of tax-exempt organizations. |

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0922

| Project | Primary Analysts | Frequency and Program Content |
|---|----------------------------------|--|
| Foreign Controlled Corporations: 1991 Program 1992 Program 1993 Program | John Latzy Dan Holik | This annual study includes data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry. |
| Foreign Corporations: 1992 Program 1993 Program | Randy Miller Maggie Lewis | This annual study (as of 1992) provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry and country. |
| Foreign Recipients of U.S. Income: 1992 Program 1993 Program | Denise Bori | This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government. |
| Foreign Sales Corporations (FSC): 1992 Program | Dan Holik | These corporations replaced the Domestic International Sales Corporation, or DISC, as of January 1, 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle after 1992. |
| Foreign Trusts: 1990 Program | Randy Miller | This periodic study, conducted every 4 years, provides data on foreign trusts that have U. S. persons as grantors, transferors, or beneficiaries. Data include country where trust was created, value of transfer to the trust and the year the trust was created. |
| Individual Income Tax Return Public Use File | Mario Fernandez | Microdata magnetic tape files, produced annually, contain detailed information obtained from the individual statistics program, with identifiable taxpayer information omitted to make the file available for public dissemination, on a reimbursable basis. (In addition to microdata files, specific tabulations from them are produced, also on a reimbursable basis.) |
| Individual Income Tax Returns: 1992 Program 1993 Program 1994 Program | Michael Strudler Marty Shiley | Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules, chiefly by size of adjusted gross income. |
| Interest-Charge Domestic International Sales Corporations (IC-DISC): 1991 Program | Dan Holik | These corporations replaced the Domestic International Sales Corporation, or DISC, as of January 1, 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle. |
| Intergenerational Wealth | Barry Johnson Marvin Schwartz | This on-going study involves estate returns filed since the inception of the estate tax (1916), and focuses on changes in the concentration of wealth and the intergenerational transfer of wealth, as well as the history of the estate tax system. The asset composition, available demographic information, and an analysis of beneficiaries of estates will be emphasized. |

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0922

| Project | Primary Analysts | Frequency and Program Content |
|--|----------------------------------|--|
| International Boycott Participation: 1992 Program 1993 Program | Melissa Redmiles Denise Bori | This study provides data on business operations of U.S. persons in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government. |
| Migration Flow and County Income Data | Sandy Byberg | Migration flow data (based on changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 1991-92. |
| Nonprofit Charitable and Other Organizations: 1991 Program 1992 Program | Cecelia Hilgert | This annual study includes balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. |
| Nonresident Alien Estates: 1990 Program | Randy Miller | This periodic study, planned for every 4 years, provides data on estates of nonresident aliens who had more than \$60,000 of assets in the United States. The estates are subject to U.S. estate taxation on U.S. property. |
| Occupation Studies | Terry Nuriddin | This periodic study, based on availability of outside funding, is designed to classify individual income tax returns by occupation and to develop a dictionary of occupation titles that can be used to enhance the economic data of many other individual income tax return studies. |
| Partnership Returns of Income: 1992 Program 1993 Program | Tim Wheeler | Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group. |
| Partnership Withholding Study: 1991 Program | Kimberly Veletto | This annual study includes data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type. |
| Personal Wealth Study: 1992 Program | Barry Johnson Marvin Schwartz | This periodic study provides data estimates of personal wealth of top wealth-holders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate data bases. The most recent data (1989) are based on returns filed from 1989 to 1991. The 1992 program will be based on returns filed from 1992-1994. |
| Private Foundations: 1991 Program 1992 Program | Susan Eastep | This annual study includes balance sheet and income statement data for private foundations and charitable trusts filing a Form 990-PF. |

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General Statistical Information: (202) 874-0410 Fax: (202) 874-0922

| Project | Primary Analysts | Frequency and Program Content |
|--|-----------------------------------|---|
| S Corporations: 1992 Program 1993 Program | Amy Gill | Annual study data are collected for the income statement, balance sheet, and from supporting schedules. Data are classified by industry group or by asset size. |
| Sales of Capital Assets: 1985 Program 1985-1993 Panel Study | Barbara Longton Janette Wilson | <p>This periodic study provides detailed data on the sales of capital assets reported on Schedule D of the individual income tax return, sales of residences, and personal or depreciable business property.</p> <p>A panel study provides the same data on capital asset transactions for a subsample of the returns in the Sales of Capital Assets basic study, over a period of years.</p> |
| Sales of U.S. Real Property Interests by Foreign Persons: 1993 Program | Chris Carson | This annual study will provide data on transfers of U.S. real property interests, when these interests are acquired from foreign persons. Data include the amount realized on transfers, U.S. tax withheld, and the country of foreign persons. |
| Sole Proprietorships: 1992 Program 1993 Program 1994 Program | Jeffrey A. Hartzok | Basic program data, produced annually, cover the business receipts, deductions and net income reported on Schedule C (for nonfarm proprietors), by industry group. Similar data from Schedule F (for farmers) are available on an occasional basis. |
| State Data: 1985 Program 1988 Program | Mario Fernandez | Special tabulations of selected individual income, deduction, and tax data by State are produced on a reimbursable basis. (The data file for 1988 is the most recent.) |
| Statistical Subscription Services: Corporation Source Book | Sandy Byberg | Annual data by more detailed industry groups than are used for the regular corporation statistics are produced by asset size. |
| Tax-exempt Bond Issues: 1991 Program 1992 Program | Marvin Schwartz | This annual study provides information on private activity and governmental bond issues by type of property financed, size of face amount and State. |
| Taxpayer Usage Study: 1994 Program | Laura Prizzi Mike Weber | Basic data, produced annually, provide weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population for returns received during the primary filing season (January through April). |
| U.S. Possessions Corporations: 1993 Program | Randy Miller | This periodic study, planned for every 4 years, provides data on income statement, balance sheet, tax, and "possessions tax credit" data for "qualifying" U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.) |

Publications & Tapes

Statistical Information Services

For questions about the availability of SOI data, other statistical services, or release dates for new publications, please contact the Statistical Information Services Office on (202) 874-0410 or FAX (202) 874-0922. As its name implies, this office is best able to answer questions about data. It is not the place to call to obtain tax forms or information about the status of an individual's tax refund or audit examination. Also, all requests from the media should be directed to the IRS Media Relations Branch, Communications Division on (202) 622-4000.

The following Statistics of Income reports and tapes can be purchased from Statistics of Income (unless otherwise indicated). Prepayment is required, with checks made payable to the IRS Accounting Section. Please write:

Director
Statistics of Income (CP:R:S)
Internal Revenue Service
P. O. Box 2608
Washington, DC 20013-2608.

Compendiums

Studies of Tax-Exempt Organizations, 1974-1987

Publication 1416 – Price \$26.00

This publication presents 22 articles from Statistics of Income studies on tax-exempt organizations. The articles emphasize important issues within the nonprofit sector, and also include several other articles previously unpublished in the *SOI Bulletin*, as well as papers published in proceedings of the American Statistical Association and the Independent Sector Research Forum. Topics featured are:

- nonprofit charitable organizations (primarily charitable, educational, and health organizations);
- private foundations and charitable trusts; and
- unrelated business income of exempt organizations.

Studies of Tax-Exempt Organizations, 1986-1992

Publication 1416 – Price \$26.00

This is the second volume in a series of Statistics of Income (SOI) publications on tax-exempt, nonprofit organizations. The volume includes data covering 1986-

1992 and contains 12 previously-published articles from SOI studies, including articles from the *SOI Bulletin*, as well as papers prepared for the *Journal of Nonprofit Management and Leadership*, *Trusts and Estates*, the Independent Sector Research Forum, the National Research Council's Committee on National Statistics, and the American Statistical Association.

Studies of International Income and Taxes, 1984-1988

Publication 1267 – Price \$26.00

This report presents information from 13 Statistics of Income studies in the international area (many of them previously published in the *SOI Bulletin*), including:

- foreign activity of U.S. corporations;
- activity of foreign corporations in the United States;
- foreign controlled U.S. corporations;
- statistics related to individuals, trusts, and estates; and
- data presented by geographical area or industrial activity, as well as other classifiers.

Compendium of Federal Estate Tax and Personal Wealth Studies

Publication 1773 – \$26.00

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composition of their estates. It contains a methodological discussion of the strategy used in weighting the sample data for the estate studies and also statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years, 1962-1989, as well as a discussion of the relationship among realized income, wealth, and well-being.

Reimbursable Services

Corporation Source Book, 1991

Publication 1053 – Price \$175

This 478-page document presents detailed income state-

Publications & Tapes

ment, balance sheet, tax, and selected other items, by major and minor industrial groups and size of total assets, for all returns and separately for returns with net income. The report, which underlies the *Statistics of Income--Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. (The Source Book is also available on 35mm microfilm for \$175.00. Issues prior to 1982 are for sale at \$150 per year.) A magnetic tape or diskette containing the tabular statistics for 1991 can be purchased for \$1,500.

Public-Use Magnetic Tape Microdata Files

(Price depends on the request.)

This includes individual income tax returns for 1979-1990. A limited number of files for 1989 are also available on CD-ROM. (Individual income tax returns for 1966-1978 are available for sale by writing to the Center for Electronic Records (NNX) of the National Archives and Records Administration, Washington, DC 20408.) Files containing more limited data for each State are also available for 1985 and 1988. All of these files have been edited to protect the confidentiality of individual taxpayers. Files for private foundations for 1982-1983 and 1985-1991 and nonprofit charitable organizations for 1982-1983 and 1985-1990 are also available from Statistics of Income. The individual, private foundation, and charitable organization files are the only microdata files that can be released to the public.

Migration Data

(Price depends on the request.)

Compilations are available showing migration patterns, from where to where, by State and county, based on year-to-year changes in the individual income tax return address. Data are also available for selected time periods (according to the years in which the returns were filed) between 1978 and 1992 and include counts of the number of returns and the number of personal exemptions (which can be used to approximate population). Tabulations are available as hard copy for all years, on magnetic tape for all years except 1983, and diskette starting with 1989. (Compilations showing State-to-State migration flows only are also accessible through the SOI electronic bulletin board starting with 1988; see below.)

County Income Data

(Price depends on the request.)

Tables present adjusted gross income by source and number of personal exemptions (which can be used to approximate population) reported on individual income tax returns for Income Years 1982 and 1984 through 1991. Data are available as hard copy or on magnetic tape for each year, or on diskette starting with 1988.

ZIP Code Area Data

(Price depends on the request.)

Recent statistics are available for Income Year 1991 only, either on computer tape or diskette, showing the number of individual income tax returns, the number of personal exemptions (which can be used to approximate population), adjusted gross income, and income tax, by 5-digit ZIP Code.

Other Unpublished Tabulations

(Price depends on the request.)

Unpublished tabulations are also available, including detailed tables underlying those published in the *SOI Bulletin*. Special tabulations may also be produced; depending on the availability of resources.

Other Publications

The following Statistics of Income publications are available from the Superintendent of Documents, U.S. Government Printing Office. For copies, please use the order form following this section or write:

Superintendent of Documents
P. O. Box 371954
Pittsburgh, PA 15250-7954.

If you determine from the Government Printing Office that any of the next three items is out-of-print, please telephone the Statistical Information Services Office on (202) 874-0410, for assistance.

Statistics of Income (SOI) Bulletin

Quarterly Publication 1136, Stock No. 748-005-00000-5
Subscription price, \$26.00; Single copy price, \$13.00

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole

Publications & Tapes

proprietorships and on partnerships, as well as from periodic or special studies of particular interest to tax analysts and administrators and to economists. Historical tables include data from SOI, as well as on tax collections and refunds by type of tax.

Statistics of Income – 1991, Corporation Income Tax Returns

Publication 16, Stock No. 048-004-02332-6

Price \$20.00

This report presents data on corporation income tax returns with accounting periods that ended July 1990 through June 1991, that are more comprehensive than those published earlier in the *SOI Bulletin*.

Presents information on:

- receipts;
- deductions;
- net income;
- taxable income;
- income tax;
- tax credits;
- assets; and
- liabilities.

Data are classified by:

- industry;
- accounting period;
- size of total assets; and
- size of business receipts.

Statistics of Income – 1991, Individual Income Tax Returns

Publication 1304, Stock No. 048-004-02326-1

Price \$11.00

This report presents more comprehensive and complete data on individual income tax returns for 1991 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income;
- exemptions;
- itemized deductions; and
- tax computations.

Data are presented by:

- size of adjusted gross income; and
- marital status.

The following Statistics of Income publication is available

from Statistics of Income by writing to the Acting Director at the address shown at the beginning of this section.

Turning Administrative Systems Into Information Systems--1993

Publication 1299 – Free of Charge

This report is the second edition of the IRS' methodology reports series, which documents technological and methodological changes in Statistics of Income programs and other related statistical uses of administrative records. Previous volumes in the series were called *Statistics of Income and Related Administrative Record Research*. Topics featured are:

- reinvention of the Federal statistical system;
- data on individuals from the IRS population -- filers and nonfilers;
- data on economic conditions;
- sample design issues;
- methodological approaches to analysis;
- quality measurement and productivity; and
- technological improvements.

SOI Electronic Bulletin Board

Since June 1992, over 560 files have been added to the SOI electronic bulletin board system (BBS) and are available for access. They include data from recent *SOI Bulletin* publications for returns covering individuals, corporations, partnerships, sole proprietorships and estates. The BBS also contains files on personal wealth and international topics, such as foreign tax credits and Controlled Foreign Corporations, as well as tax collections and refunds from the IRS administrative system.

Electronic Bulletin Board Numbers:

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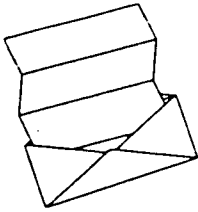
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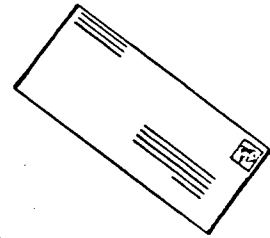
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